

**DRAFT**

**RESOLUTION NO. [•]  
of the Ordinary General Meeting  
of the Company operating under the enterprise name: TAURON Polska Energia S.A.  
of ..... 2019**

**concerning: amending § 14 of the “Articles of Association of TAURON Polska Energia S.A.”**

Acting pursuant to article 430, § 1 of the Commercial Companies Code and § 35, section 1, item 18) of the Company’s Articles of Association, the Ordinary General Meeting of TAURON Polska Energia S.A. with its registered office in Katowice, resolves as follows:

**§ 1**

The following amendments to the *“Articles of Association of TAURON Polska Energia S.A.”* shall be made:

**1. Current § 14, section 2, item 7) shall be given the following wording:**

*”7) taking on contingent obligations within the meaning of the act of 29 September 1994 on accountancy, including granting guaranties, sureties and issuing bills of exchange by the Company, subject to § 20, section 2, items 3 and 4,”*

**2. Current § 14, section 2, item 8) shall be given the following wording:**

*”8) making donations, cancelling interest or discharging of debt, subject to § 20, section 2, items 12 and 13,”*

**3. Current § 14, section 2, item 10) shall be given the following wording:**

*”10) purchase of components of fixed assets, excluding property, perpetual usufruct or share in property or perpetual usufruct with the value exceeding PLN 40 000, subject to provisions of § 20, section 2, item 1,”*

**4. Current § 14, section 2, item 11) shall be given the following wording:**

*”11) disposal of components of fixed assets, including property, perpetual usufruct or share in property or perpetual usufruct with the value exceeding PLN 40 000, subject to provisions of § 20, section 2, item 2,”*

**5. In § 14, section 2, item 12) the phrase “subject to provisions of § 20, section 3, item 9,” shall be replaced with the following phrase:**

*“subject to provisions of § 20, section 4, items 9 and 10,”*

**§ 2**

The resolution shall come into force as of its adoption date and shall be effective as of the day the amendments are entered into the business register of the National Court Register.

**DRAFT**

**RESOLUTION NO. [•]  
of the Ordinary General Meeting  
of the Company operating under the enterprise name: TAURON Polska Energia S.A.  
of ..... 2019**

**concerning: amending § 15 of the “Articles of Association of TAURON Polska Energia S.A.”**

Acting pursuant to article 430, § 1 of the Commercial Companies Code and § 35, section 1, item 18) of the Company’s Articles of Association, the Ordinary General Meeting of TAURON Polska Energia S.A. with its registered office in Katowice, resolves as follows:

**§ 1**

The following amendments to the *“Articles of Association of TAURON Polska Energia S.A.”* shall be made:

**1. Current § 15, section 2, item 7) shall be given the following wording:**

*”2. The Management Board shall submit to the Supervisory Board, along with the Management Board’s report on the Company’s operations for the previous financial year, the reports on:*

- 1) representation expenses, expenses incurred on legal services, marketing services, PR and social communications services, as well as advisory services associated with management,*
- 2) the application of the best practices defined by the Chairman of the Council of Ministers, pursuant to art. 7, clause 3 of the act on the principles of state assets management with respect to corporate governance, corporate social responsibility and sponsoring activities.”*

**2. In § 15, section 4, after the phrase “in conjunction with art. 17, section 7, art. 18, section 2, art. 20 and art. 23”, the following phrase shall be added:**

*”taking into account art. 18a and 23a”*

**§ 2**

The resolution shall come into force as of its adoption date and shall be effective as of the day the amendments are entered into the business register of the National Court Register.

**DRAFT (in the case the previous resolution draft is not adopted)**

**RESOLUTION NO. [•]  
of the Ordinary General Meeting  
of the Company operating under the enterprise name: TAURON Polska Energia S.A.  
of ..... 2019**

**concerning: amending § 15 of the “Articles of Association of TAURON Polska Energia S.A.”**

Acting pursuant to article 430, § 1 of the Commercial Companies Code and § 35, section 1, item 18) of the Company’s Articles of Association, the Ordinary General Meeting of TAURON Polska Energia S.A. with its registered office in Katowice, resolves as follows:

**§ 1**

The following amendments to the *“Articles of Association of TAURON Polska Energia S.A.”* shall be made:

- 1. In § 15, section 4, after the phrase “in conjunction with art. 17, section 7, art. 18, section 2, art. 20 and art. 23”, the following phrase shall be added:**

*“taking into account art. 18a and 23a”*

- 2. In § 15 new section 5 with the following wording shall be added:**

*“5. The Management Board shall submit to the Supervisory Board, along with the Management Board’s report on the Company’s operations for the previous financial year, a report on the application of the best practices defined by the Chairman of the Council of Ministers pursuant to art. 7, clause 3 of the act on the principles of state assets management with respect to corporate governance, corporate social responsibility and sponsoring activities.”*

**§ 2**

The resolution shall come into force as of its adoption date and shall be effective as of the day the amendments are entered into the business register of the National Court Register.

**DRAFT**

**RESOLUTION NO. [•]  
of the Ordinary General Meeting  
of the Company operating under the enterprise name: TAURON Polska Energia S.A.  
of ..... 2019**

**concerning: amending § 17 of the “Articles of Association of TAURON Polska Energia S.A.”**

Acting pursuant to article 430, § 1 of the Commercial Companies Code and § 35, section 1, item 18) of the Company’s Articles of Association, the Ordinary General Meeting of TAURON Polska Energia S.A. with its registered office in Katowice, resolves as follows:

**§ 1**

The following amendments to the *“Articles of Association of TAURON Polska Energia S.A.”* shall be made:

**In § 17, section 4:**

- 1) item 5 shall be deleted
- 2) current item 6 shall be designated as item 5.

**§ 2**

The resolution shall come into force as of its adoption date and shall be effective as of the day the amendments are entered into the business register of the National Court Register.

**DRAFT**

**RESOLUTION NO. [•]  
of the Ordinary General Meeting  
of the Company operating under the enterprise name: TAURON Polska Energia S.A.  
of ..... 2019**

**concerning: amending § 20 of the “Articles of Association of TAURON Polska Energia S.A.”**

Acting pursuant to article 430, § 1 of the Commercial Companies Code and § 35, section 1, item 18) of the Company’s Articles of Association, the Ordinary General Meeting of TAURON Polska Energia S.A. with its registered office in Katowice, resolves as follows:

**§ 1**

The following amendments to the *“Articles of Association of TAURON Polska Energia S.A.”* shall be made:

**1. Current § 20, section 2 shall be given the following wording:**

*”2. Competences of the Supervisory Board shall include granting the Management Board permission to:*

- 1) acquire components of fixed assets within the meaning of the act of 29 September 1994 on accountancy, with the value exceeding:
  - a) PLN 20 000 000 or*
  - b) 5% of the total assets value within the meaning of the act of 29 September 1994 on accountancy, determined based on the last approved financial statements, subject to the provisions of section 6,**
- 2) dispose of (divest) the components of fixed assets within the meaning of the regulations of the Accounting Act of 29 September 1994, classified as intangible and legal assets, tangible fixed assets or long term investments, including making a contribution to a company or cooperative, in case the market value of such components exceeds PLN 20 000 000 or 5% of the total assets value within the meaning of the Accounting Act based on the last approved financial statements, subject to the provisions of section 6, and also handing over such components for use to another entity, for a period longer than 180 days within a calendar year, pursuant to a legal action, in the case the market value of the subject of such legal action exceeds PLN 500 000 or 5% of the total assets value, where a hand-over for use in the case of:
  - a) rent, lease agreements and other agreements related to a hand-over of an asset component for the free of charge use to other entities – the market value of the subject of a legal action shall be understood as the value of payments for:
    - a year – in the case the hand-over of the asset component took place under an agreement concluded for an indefinite period of time,***

- the entire term of the agreement – in the case of agreements concluded for a definite period of time,
  - b) loan agreements and other free of charge agreements related to a hand-over of an asset component for use to other entities – the market value of the subject of a legal action shall be understood as the equivalent of payments that would be due in the case of concluding a rent or lease agreement for:
    - a year – in the case the hand-over of the asset component takes place under an agreement concluded for an indefinite period of time,
    - the entire term of the agreement – in the case of agreements concluded for a definite period of time,
- 3) take on contingent obligations, including granting guaranties and sureties by the Company, with the value exceeding PLN 20 000 000,
  - 4) issue bills of exchange with the value exceeding PLN 20 000 000,
  - 5) make advance payments on account of the anticipated dividend,
  - 6) take up or acquire stocks or shares in another company with the value exceeding:
    - a) PLN 20 000 000, or
    - b) 5% of the total assets value within the meaning of the Accounting Act of 29 September 1994, determined based on the last approved financial statements,
  - 7) dispose of stocks or shares in another company with the market value exceeding:
    - a) PLN 20 000 000, or
    - b) 10% of the total assets value within the meaning of the Accounting Act of 29 September 1994, determined based on the last approved financial statements,
  - 8) enter into a material agreement with a shareholder holding at least 5% of the total number of votes in the Company or with a related entity, subject to the provisions of section 3,
  - 9) conclude an agreement on legal services, marketing services, PR and social communications services, as well as advisory services associated with management, in case the total compensation envisaged for the services rendered under such agreement or under other agreements concluded with the same entity, exceeds the net amount of PLN 500 000 per annum,
  - 10) amend an agreement on legal services, marketing services, PR and social communications services, as well as advisory services associated with management, raising the compensation above the amount referred to in item 9,
  - 11) conclude agreements on legal services, marketing services, PR and social communications services, as well as advisory services associated with management, under which the maximum level (cap) of compensation is not foreseen,
  - 12) conclude a donation agreement or another agreement with a similar effect, with the value exceeding PLN 20 000 or 0.1% of the total assets value within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statements,
  - 13) discharge of debt or another agreement with a similar effect, with the value exceeding PLN 50 000 or 0.1% of the total assets value within the meaning of the Accounting Act of 29 September 1994, determined on the basis of the last approved financial statements.”

**2. In § 20, section 3 the phrase "referred to in section 2 item 9)" shall be replaced with the following phrase:**

*"referred to in section 2 item 8)"*

**3. In § 20, section 4, item 10) letter i) shall be given the following wording:**

*"i) referred to in art. 17, clause 1 of the act of 16 December 2016 on the principles of state assets management, subject to § 15, section 4, with the exclusion of matters related to legal actions, referred to in section 6 of this paragraph, and with the exclusion of matters related to acquiring or disposing of components of fixed assets that constitute or are to constitute the assets required to carry out business operations with respect to electricity distribution by a company that is a power distribution system operator."*

**4. In § 20 new section 6 with the following wording shall be added:**

*"6. The obligation referred to in section 2, item 1 or 2 and in section 4, item 10, letter i, shall not be applicable to the legal actions performed under market conditions (at arm's length), in particular on commodity exchanges within the meaning of the regulations on commodity exchanges or in the financial instruments trading systems within the meaning of the regulations on financial instruments trading, as part of operations conducted by the Company with respect to the supply of or trading in: electricity, fuels used to generate electricity, including natural gas and coal or related products, including the property rights related to the certificates of origin of electricity, the certificates of origin of agricultural biogas or the energy efficiency certificates, the guarantees of origin and CO<sub>2</sub> emission allowances or their derivatives or other rights related thereto, if the value of the given action does not exceed 5% of the total assets value within the meaning of the Accounting Act of 29 September 1994, determined based on the last approved financial statements, and in case of purchasing the above mentioned components of fixed assets – if the value of the given action does not exceed the above indicated value or the amount of PLN 100 000 000.*

**§ 2**

The resolution shall come into force as of its adoption date and shall be effective as of the day the amendments are entered into the business register of the National Court Register.



**DRAFT**

**RESOLUTION NO. [•]  
of the Ordinary General Meeting  
of the Company operating under the enterprise name: TAURON Polska Energia S.A.  
of ..... 2019**

**concerning: amending § 38<sup>1</sup> of the “Articles of Association of TAURON Polska Energia S.A.”**

Acting pursuant to article 430, § 1 of the Commercial Companies Code and § 35, section 1, item 18) of the Company’s Articles of Association, the Ordinary General Meeting of TAURON Polska Energia S.A. with its registered office in Katowice, resolves as follows:

**§ 1**

The following amendments to the *“Articles of Association of TAURON Polska Energia S.A.”* shall be made:

- 1. In § 38<sup>1</sup>, section 1 the phrase “... under the tendering procedure, unless the value of the item disposed of does not exceed PLN 20 000.” shall be replaced with the phrase:**

*“under the tendering procedure or auction, unless the market value of the item disposed of does not exceed PLN 20 000.”*

- 2. In § 38<sup>1</sup>, section 2 after the phrase “... without performing the tendering procedure”, the following phrase shall be added:**

*“or auction”*

- 3. Current § 38<sup>1</sup>, section 2, item 6) shall be given the following wording:**

*“6) the object of disposal shall be components of fixed assets referred to in § 20, section 6.”*

- 4. In § 38<sup>1</sup>, section 3, item 1) after the phrase “The call for tender”, the following phrase shall be added:**

*“or auction”*

- 5. Current § 38<sup>1</sup>, section 3, item 2) shall be given the following wording:**

*“2) The tendering procedure or auction may take place not earlier than after the elapse of 14 days following the day of announcement of the call for tender or auction,”*

- 6. Current § 38<sup>1</sup>, section 3, item 3) shall be given the following wording:**

- "3) The following persons may not participate in the tender or auction as tenderers:
- a) Members of the Management Board and the Supervisory Board of the Company,
  - b) a business entity conducting the tender or auction, as well as Members of its Management Board and Supervisory Board,
  - c) persons entrusted with the performance of activities associated with conducting of the tender or auction,
  - d) a spouse, children, parents and siblings of persons referred to under letters a-c,
  - e) persons remaining in such a legal or factual relationship with the entity conducting the tender or auction which may raise justified doubts as to the impartiality of the person conducting the tender or auction."

**7. In § 38<sup>1</sup>, section 3, item 4) after the phrase "The prerequisite for participating in the tender", the following phrase shall be added:**

*"or auction"*

**8. In § 38<sup>1</sup>, section 3, item 5) after the phrase "Prior to commencing the tender", the following phrase shall be added:**

*"or auction"*

**9. Current § 38<sup>1</sup>, section 3, item 8) shall be given the following wording:**

*"8) The regulations defining the procedure and terms of performing the tender or auction, the content of the announcement on the call for, the form of and the conditions of the tender or auction shall be defined by the Company"*

**10. Current § 38<sup>1</sup>, section 3, item 9) shall be given the following wording:**

*"9) The organizer of the tender or auction shall be entitled to close the tender or auction without selecting any of the offers, without stating the reasons"*

**11. In § 38<sup>1</sup>, section 3, item 10) after the word "tender", the following phrase shall be added:**

*"or auction"*

## **§ 2**

The resolution shall come into force as of its adoption date and shall be effective as of the day the amendments are entered into the business register of the National Court Register.

**DRAFT**

**RESOLUTION NO. [•]  
of the Ordinary General Meeting  
of the Company operating under the enterprise name: TAURON Polska Energia S.A.**

of ..... 2019

**concerning: amending § 42 of the “Articles of Association of TAURON Polska Energia S.A.”**

Acting pursuant to article 430, § 1 of the Commercial Companies Code and § 35, section 1, item 18) of the Company’s Articles of Association, the Ordinary General Meeting of TAURON Polska Energia S.A. with its registered office in Katowice, resolves as follows:

**§ 1**

The following amendments to the *“Articles of Association of TAURON Polska Energia S.A.”* shall be made:

**In § 42, section 3 the following phrase shall be deleted:**

*“subject to § 43, section 2, item 1 of the Articles of Association”*

**§ 2**

The resolution shall come into force as of its adoption date and shall be effective as of the day the amendments are entered into the business register of the National Court Register.