

RESOLUTION No. 49/V/2020
of the Supervisory Board of TAURON Polska Energia S.A.
of 25 May 2020

concerning: the opinion on the motion of the Management Board addressed to the General Meeting to introduce changes to Articles of Association of TAURON Polska Energia S.A.

Acting pursuant to § 36(1), in connection with § 35(1)(18) of the Articles of Association of TAURON Polska Energia S.A., the Supervisory Board of TAURON Polska Energia S.A. hereby resolves as follows:

§ 1

The Supervisory Board gives a positive opinion on the motion of the Management Board addressed to the General Meeting of TAURON Polska Energia S.A. with a justification, expressed in the Resolution of the Management Board No. 130/V/2020 of 19 May 2020, to introduce the following changes to the Articles of Association of TAURON Polska Energia S.A:

1) in § 13, a section 5 and a section 6 shall be added which read as follows:

“5. The Management Board meeting may also be attended by means of direct remote communication.

6. The Management Board may adopt resolutions in writing or by means of direct remote communication.”

2) § 17(4)(4) of the Articles of Association shall read as follows:

“4) The announcement of the qualification procedure shall be published on the Company’s website and in the Public Information Bulletin of the minister competent to exercise the rights attached to the State Treasury shares,”

3) § 18 of the Articles of Association shall read as follows:

“1. The General Meeting adopts the remuneration policy for the members of the Company’s Management Board and Supervisory Board, taking into account the requirements of the Act of 29 July 2005 on public offer and the conditions of introduction of financial instruments to organised trading system and on public companies.

2. The principles of shaping the remuneration and the amount of remuneration of the members of the Management Board shall be determined by the General Meeting, taking into account the provisions of the Act of 9 June 2016 on the principles of shaping the remuneration of the managers of certain companies.”

4) in § 20(2) of the Articles of Association, an item 14) shall be added which reads as follows:

“14) conclusion of a material transaction with an affiliated entity within the meaning of the Act of 29 July 2005 on public offer and the conditions of introduction of financial instruments to organised trading system and on public companies.”

5) § 23(1)(2) of the Articles of Association shall read as follows:

“2) during the period in which the State Treasury, including its subsidiaries within the meaning of § 10(5) of the Articles of Association, holds a number of the Company’s shares entitling it to exercise less than 25% (twenty five percent) of the total votes in the

Company, the State Treasury, represented by the minister competent to exercise the rights attached to the State Treasury shares, is entitled to appoint and dismiss one member of the Supervisory Board.”

6) § 27 of the Articles of Association shall read as follows:

- “1. The Supervisory Board adopts resolutions if at least half of its members are present at the meeting and all its members have been invited.*
- 2. A meeting of the Supervisory Board may also be attended by means of direct remote communication.*
- 3. The Supervisory Board adopts resolutions in an open voting.*
- 4. A secret ballot shall be ordered at the request of a member of the Supervisory Board and on personal matters.*
- 5. The Supervisory Board may adopt resolutions in writing or by means of direct remote communication. The resolution is valid when all members of the Board have been notified of the content of the draft resolution and at least half of the members of the Board have participated in adopting the resolution.*
- 6. The Supervisory Board may adopt resolutions in the mode referred to in section 5 also in matters referred to in section 4, provided that no member of the Board makes an objection.*
- 7. Resolutions adopted in the mode referred to in section 5 shall be presented at the next meeting of the Supervisory Board with the result of voting.”*

7) § 38¹(3)(1) of the Articles of Association shall read as follows:

“1) The announcement of the tender or auction shall be published in the Public Information Bulletin of the minister competent to exercise the rights attached to the State Treasury shares, on the Company’s website, in a visible, publicly accessible place in the Company’s headquarters and in other places customary for placing announcements.”

§ 2

The resolution becomes effective on the date of its adoption.

The resolution was adopted in an open ballot:

by 7 votes for, 0 votes against and 0 votes abstaining.

Signatures of the present Members of the Supervisory Board:

President of the Supervisory Board – Andrzej Kania

Vice-President of the Supervisory Board – Teresa Famulska

Secretary of the Supervisory Board – Katarzyna Taczanowska

Member of the Supervisory Board – Barbara Łasak-Jarszak

Member of the Supervisory Board – Grzegorz Peczkis

Member of the Supervisory Board – Jan Płudowski

Member of the Supervisory Board – Andrzej Śliwka