

DRAFT

**RESOLUTION NO [•]
of the Ordinary General Meeting
of the Company operating under the enterprise name: TAURON Polska Energia S.A.
of 2021**

concerning: amendments to § 16, section 4 of the Articles of Association of TAURON Polska Energia S.A.

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

§ 1

In the Articles of Association of TAURON Polska Energia S.A. in § 16, section 4, the introductory sentence is replaced by the following:

"4. A Member of the Company's Management Board must not be a person who:"

§ 2

The resolution enters into force on the day it is adopted with effect from the date of entering the changes in the Register of Entrepreneurs of the National Court Register.

Substantiation of adopting the aforementioned resolution:

The goal of changing the wording in § 16, section 4 of the Articles of Association of TAURON Polska Energia S.A. (the Company), by replacing the words "A candidate for a member of the Management Board of the Company must not be a person who:" with the words "A member of the Management Board of the Company must not be a person who:" is to clarify (make more precise) the requirements for a member of the management board of the company in the light of art. 22 of the Act of December 16, 2016, on the principles of state assets management (consolidated text Journal of Laws of 2020, item 735 of April 24, 2020, as subsequently amended), according to which a member of the management body of the company must not be a person who meets at least one of the following conditions:

- 1) acts as a social co-worker or is employed in the MP's office, senator's office, MP and senator office or the office of a Member of the European Parliament under the employment contract, or provides work under a contract for mandate, or other agreement of similar nature,
- 2) is a member of the body of the political party representing the political party outside and authorised to incur liabilities,
- 3) is employed by the political party under the employment contract, or provides work under a contract for mandate, or other agreement of similar nature,
- 4) fulfils a function having been elected to the company trade union organisation or the trade union organisation of a company from the capital group,

5) his/her social activity or professional activity generates a conflict of interest towards the activity of the company.

The existing wording of the above mentioned § 16, section 4 gives rise to doubts regarding the interpretation thereof when the Supervisory Board of the Company assesses the fulfillment of the formal requirements by the candidates participating in the qualification procedure for the position of a Member of the Management Board of the Company.

The Act on the principles of state assets management defined the minimum negative requirements related to the appointment to the position of a member of the management board. Such a requirement is, among others, that the social or economic activities of a member of the management board shall not give rise to a conflict of interest with respect to the company's operations. Therefore, there is no justification for a condition that a candidate for the position of a Member of the Management Board of the Company should, already at the stage of the qualification procedure and before being appointed as a member of the management board, be required to meet the premises currently expressed in § 16, section 4 of the Company's Articles of Association.

Taking into account the above, clarifying of the wording of § 16, section 4 of the Company's Articles of Association is justified in order to avoid any emerging doubts regarding the interpretation thereof.