

RESOLUTION NO 47/VI/2021
of the Supervisory Board of TAURON Polska Energia S.A.
of 26 April 2021

concerning: opinion on the motion of the Management Board addressed to the General Meeting of TAURON Polska Energia S.A to adopt the amendments to the Company' General Meeting By-Laws.

Acting pursuant to § 36(1) of the Articles of Association of TAURON Polska Energia S.A., the Supervisory Board of TAURON Polska Energia S.A. decides 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. along with the justification, expressed in the Management Board Resolution No. 106/VI/2021 of 20 April 2021, to make the following changes to the By-Laws of the General Meeting of TAURON Polska Energia S.A. .:

1) In the existing § 4, clauses from no. 3 to no. 7 shall be given the numbering from no. 4 to no. 8.

2) in § 4, clause 3 shall be added which shall read as follows:

“3. In order to facilitate voting on resolutions with due awareness by Shareholders participating in the General Meeting, draft resolutions of the General Meeting concerning matters and decisions other than those of an orderly nature should include a justification, unless such justification stems from the documentation presented to the General Meeting. Draft resolutions included by the Management Board in the agenda of the General Meeting shall be submitted for the opinion of the Supervisory Board.

3) in § 4 clause 6 shall be given the following wording:

“6. Unless the Management Board is the authority convening the General Meeting, it shall be bound to notify the Supervisory Board or the Shareholder or Shareholders convening the General Meeting immediately of the request to include certain matters on the agenda of the General Meeting notified by the Shareholder or Shareholders referred to in clause 4.”

4) in § 4, clause 9 shall be added which shall be given the following wording:

“9. Draft resolutions of the General Meeting on matters included on the agenda of the General Meeting should be submitted by Shareholders no later than 3 days before the General Meeting.”

5) the existing § 6 shall be given the following wording:

“1. General Meetings take place either in the registered office of the Company or in Warsaw.

2. The Company shall determine the place and date as well as the form of the General Meeting in the manner enabling the participation of the highest possible number of Shareholders in the meeting.

3. The Company ensures commonly available real-time broadcasting of the General Meeting session.”

6) clause 1 in the existing § 7 shall be given the following wording:

“1. The list of Shareholders constituting the list of Shareholders authorised to participate in the General Meeting shall be prepared and signed by the Management Board, on the basis of the list prepared and made available to the Company by the entity maintaining the securities depository.”

7) clause 2, item 2 in the existing § 7 shall be given the following wording:

“2) the place of their residence or registered office, whereby the individual may provide an address for service or an address for electronic service instead of place of residence,”

8) clause 5 in the existing § 7 shall be given the following wording:

“5. A Shareholder may request that a list of Shareholders is sent to it free of charge to the electronic address for service or by electronic mail, stating the address to which the list should be sent. This request may be submitted in electronic form to the Company e-mail address referred to in §3(2).”

9) Section 6 shall be added in § 19 which shall be given the following wording:

“6. The resolution on the new issue of shares with the exclusion of pre-emptive rights, which at the same time grants the pre-emptive right to subscribe for the new issue shares to selected Shareholders or other entities, may be adopted if at least the following premises are fulfilled:

- 1) the Company has a reasonable, economically justified need to raise capital urgently or the issue of shares is associated with reasonable, economically justifiable transactions, such as, but not limited to, a merger with or the acquisition of another company or the shares are to be subscribed under an incentive scheme adopted by the Company,
- 2) persons to whom the pre-emptive right will be granted will be indicated according to objective general criteria,
- 3) the subscription price will remain in reasonable relation to the current quotations of the Company shares or will be determined as a result of a market-based process of building the order book.”

10) clause 2 in the existing § 24 shall be given the following wording:

“2. Shareholders intending to propose candidates for members of the Supervisory Board should make available to the Company the justifications for the candidates, including the professional CVs of the candidates and a set of materials relating to them within a timeframe enabling other Shareholders to become acquainted with them before the General Meeting is held and a decision on the election of a member of the Supervisory Board is taken with due awareness, but no later than 3 days before the General Meeting. The information received from Shareholders shall be made available by the Company without delay to the other Shareholders in the manner specified in the notice of the General Meeting for the release of documentation and draft resolutions to be presented to the General Meeting.”

11) in clause 3 of the existing § 24, the sentence “The shareholder proposing, according to the procedure referred to in clause 2, candidates for members of the Supervisory Board shall submit to the Company a statement of the candidate concerning:” shall be given the following wording:

“3. The shareholder proposing, according to the procedure referred to in clause 2, candidates for members of the Supervisory Board shall submit to the Company, together with the su of the candidate, the statement of the candidate concerning:”

12) clause 3, item 1) in the existing § 24 shall be given the following wording:

“1) whether or not this candidate meets the independence criteria listed in the Act of 11 May 2017 on auditors, audit firms and public supervision as well as the existence or non-existence of real and significant links between this candidate and a Shareholder holding at least 5% of the total number of votes in the Company.”

13) in the existing § 24, clauses from no. 5 to no. 10 shall be given the numbering from no. 7 to no. 12

14) in the existing § 24, clause 5 shall be added which shall be given the following wording:

“5. Persons deciding on the election of members of the Supervisory Board should ensure the versatility of the body by electing to its composition persons who ensure diversity, making it possible, among others, to achieve the target ratio of minimum minority participation determined at a level which is not lower than 30%, in accordance with the objectives set out in the diversity policy adopted in the Company.”

15) in § 24, clause 6 shall be added which shall be given the following wording:

“6. When electing members of the Supervisory Board, the General Meeting should ensure that at least two members of the Supervisory Board fulfilled the independence criteria specified in the Act of 11 May 2017 on statutory auditors, audit firms and public supervision and had no real and significant links with a Shareholder holding at least 5% of the total number of votes in the Company.”

16) in the existing § 28, clause 1 shall be given the following wording:

“1. In matters other than regulated in these By-Laws, the relevant provisions of law, the provisions of the Articles of Association and the principles adopted for application by the Company under the Best Practice shall apply.”

§ 2

The Resolution shall enter into force as of the day of its adoption.

The resolution was adopted in an open ballot:

by 6 votes for, 0 votes against and 0 votes abstaining.

Signatures of the present Members of the Supervisory Board

Chair of the Supervisory Board – Andrzej Kania

Vice Chair of the Supervisory Board – Teresa Famulska

Secretary of the Supervisory Board – Katarzyna Taczanowska

Member of the Supervisory Board – Ryszard Madziar

Member of the Supervisory Board – Grzegorz Peczkis

Member of the Supervisory Board – Marcin Wawrzyniak