



Enclosure No. 10
with the Announcement of the Management Board of TAURON Polska Energia S.A.
to convene the Extraordinary General Meeting of the Company

VOTING INSTRUCTIONS FOR THE PROXY

The Extraordinary General Meeting of the Company's Shareholders to be held on 15 December 2016, at 11.00 a.m. in Hotel Monopol in Katowice, Dworcowa street no. 5 (Conference Room A, first floor).

Restrictions:

1. This form is not to be used for the verification of votes cast by the Proxy on behalf of the Shareholder. Proxies do not deliver the copy of these instructions to the Company.
2. This form does not replace the Power of Attorney issued to the Proxy by the Shareholder.
3. The Shareholder is not obligated to use the form provided by the Company and the Proxy does not need to use the form to cast a vote.
4. The manner of voting by the Proxy is determined by the content of the Power of Attorney granted by the Shareholder.
5. The Shareholder should remember that Shareholders have the right to submit their own draft resolutions and amendments to drafts submitted by the Management Board or the Supervisory Board of TAURON Polska Energia S.A. or other Shareholders, thus the text of a resolution subject to final voting under a given item of the agenda may differ from the text of such resolution originally published on the Company's web site. Additionally, in the case of election coming within the same agenda, several resolutions concerning individual candidates will be subject to voting as a rule

Item 2 of the agenda: Appointment of the Chairman of the Extraordinary General Meeting.

Proposed draft resolution:

**RESOLUTION NO. [•]
of the Extraordinary General Meeting of
TAURON Polska Energia S.A.
of 2016**

on: the appointment of the Chairman of the Extraordinary General Meeting of the Company

Acting pursuant to Article 409 § 1 of the Commercial Companies Code and § 12 section 1 of the By-laws of the General Meeting, the Extraordinary General Meeting of TAURON Polska Energia S.A. with its registered office in Katowice resolves as follows:

§ 1

Mr./ Mrs. [•] is hereby appointed as the Chairman of the Extraordinary General Meeting of the Company.

§ 2

The Resolution comes into force as of its adoption date.

Votes*

- | | | | | |
|---|---|--|---|------------------------------------|
| <input type="checkbox"/> For
(vote based on
..... shares)** | <input type="checkbox"/> Against
(vote based on
..... shares)** | <input type="checkbox"/> Abstaining
(vote based on
..... shares)** | <input type="checkbox"/> At the Proxy's
discretion | <input type="checkbox"/> Objection |
|---|---|--|---|------------------------------------|

Provided that***: Provided that ***: Provided that ***:

Item 4. of the agenda: Adoption of the agenda of the Extraordinary General Meeting of the Company.

Proposed draft resolution:

**RESOLUTION NO. [•]
of the Extraordinary General Meeting of
TAURON Polska Energia S.A.
of 2016**

on: adoption of the agenda of the Extraordinary General Meeting

The Extraordinary General Meeting of TAURON Polska Energia S.A. with its registered office in Katowice resolves as follows:

§ 1

The Extraordinary General Meeting adopts the following agenda of the meeting:

1. Opening of the Extraordinary General Meeting.
2. Appointment of the Chairperson of the Extraordinary General Meeting.
3. Determination as to whether the Extraordinary General Meeting has been duly convened and is capable of adopting binding resolutions.
4. Adoption of the agenda of the Extraordinary General Meeting.
5. Adoption of resolution to waive the secrecy of the vote on the committees appointed by the Extraordinary General Meeting.
6. Appointment of the Returning Committee of the Extraordinary General Meeting.
7. Adoption of resolution on principles of shaping remuneration of the members of the Management Board of TAURON Polska Energia SA with its registered office in Katowice.
8. Adoption of resolution on the establishment of the principles of shaping remuneration of the members of the Supervisory Board of TAURON Polska Energia SA with its registered office in Katowice.
9. Closure of the Ordinary General Meeting.

§ 2

The Resolution comes into force as of its adoption date.

Votes*

- | | | | | |
|---|---|--|---|------------------------------------|
| <input type="checkbox"/> For
(vote based on
..... shares)** | <input type="checkbox"/> Against
(vote based on
..... shares)** | <input type="checkbox"/> Abstaining
(vote based on
..... shares)** | <input type="checkbox"/> At the Proxy's
discretion | <input type="checkbox"/> Objection |
|---|---|--|---|------------------------------------|

Provided that***: Provided that ***: Provided that ***:

Item 5 of the agenda: Adoption of a resolution on waiving the secrecy of the vote on the committees appointed by the Extraordinary General Meeting.

Proposed draft resolution:

**RESOLUTION NO. [•]
of the Extraordinary General Meeting of
TAURON Polska Energia S.A.
of 2016**

on: waiving the secrecy of the vote on the committees appointed by the Extraordinary General Meeting.

Acting pursuant to Article 420 § 3 of the Commercial Companies Code and § 15 section 9 of the By-laws of the General Meeting, the Extraordinary General Meeting of TAURON Polska Energia S.A. with its registered office in Katowice resolves as follows:

§ 1

The secrecy of the vote on the committees appointed by the Extraordinary General Meeting is waived.

§ 2

The Resolution comes into force as of its adoption date.

Votes*

- | | | | | |
|---|---|--|---|------------------------------------|
| <input type="checkbox"/> For
(vote based on
..... shares)** | <input type="checkbox"/> Against
(vote based on
..... shares)** | <input type="checkbox"/> Abstaining
(vote based on
..... shares)** | <input type="checkbox"/> At the Proxy's
discretion | <input type="checkbox"/> Objection |
|---|---|--|---|------------------------------------|

Provided that***: Provided that ***: Provided that ***:

Item 6 of the agenda: Appointment of the Returning Committee of the Extraordinary General Meeting.

Proposed draft resolution:

**RESOLUTION NO. [•]
of the Extraordinary General Meeting of
TAURON Polska Energia S.A.
of 2016**

on: appointment of the Returning Committee of the Extraordinary General Meeting

Acting pursuant to § 15 section 1 of the By-laws of the General Meeting, the Extraordinary General Meeting of TAURON Polska Energia S.A. with its registered office in Katowice resolves as follows:

§ 1

The Returning Committee is appointed composed of:

1. [•]
2. [•]
3. [•]

§ 2

The Resolution comes into force as of its adoption date.

Votes*

- | | | | | |
|---|---|--|---|------------------------------------|
| <input type="checkbox"/> For
(vote based on
..... shares)** | <input type="checkbox"/> Against
(vote based on
..... shares)** | <input type="checkbox"/> Abstaining
(vote based on
..... shares)** | <input type="checkbox"/> At the Proxy's
discretion | <input type="checkbox"/> Objection |
|---|---|--|---|------------------------------------|

Provided that***: Provided that ***: Provided that ***:

Item 7 of the agenda: Adoption of resolution on principles of shaping remuneration of the members of the Management Board of TAURON Polska Energia SA with its registered office in Katowice

Proposed draft resolution:

**RESOLUTION NO. [•]
of the Extraordinary General Meeting of
TAURON Polska Energia S.A.
of 2016**

on: principles of shaping remuneration of the Members of the Management Board.

Acting pursuant to Article 2 section 2 item 1, Art. 4, Art. 5, Art. 6, Art. 7 and Art. 8 of the Act of 9 June 2016 on the principles of shaping remuneration of the persons managing certain companies (Law Gazette of 2016 Item 1202) the Extraordinary General Meeting of the Company resolves as follows:

§ 1

1. The contract for the provision of management services is signed with Member of the Board of the Company which is concluded for the duration of the function (the Contract), with the obligation of personal provision.
2. The text of the Contract is determined by the Supervisory Board on the conditions specified in the Act of 9 June 2016. on the principles of shaping remuneration of the persons managing certain companies (the Act) and in accordance with the provisions of this resolution.

§ 2

1. Member of the Management Board's total remuneration consists of a fixed part, which is the basic monthly salary (Fixed Remuneration) and a variable part, which is the additional remuneration for the financial year of the Company (Variable Remuneration).
2. The amount of the Fixed monthly Remuneration of the Members of the Board will be determined by the Supervisory Board, provided that:
 - a) Fixed Remuneration of the President of the Company will be established between the quota range of to - times the average salary in enterprise sector excluding payments from profit in the fourth quarter of the previous year, as announced by the President of the Central Statistical Office,
 - b) Fixed Remuneration of the Members of the Board will be established between the quota range of to - times the average salary in enterprise sector excluding payments from profit in the fourth quarter of the previous year, as announced by the President of the Central Statistical Office.
3. The Supervisory Board authorizes the Company to determine the amount of the Fixed Remuneration for individual members of the Board in accordance with section 2.

§ 3

1. Variable Remuneration is dependent on the level of implementation of Management Objectives, and can not exceed% of Fixed Remuneration.
2. A general catalog of Management Objectives is being established ie .:
 - a)
 - b)
 - c)
3. Additional Management Objectives are established with the deadline of 30 June 2017r. such as:
 - a) implementation of the principles of remuneration of members of management and supervisory bodies to comply with the provisions of the Act in all the companies within the Capital Group,
 - b) formation of supervisory boards within all companies of the Capital Group, so that their members had entitlements to become supervisory board members, confirmed by the positive result of the examination for candidates for supervisory board members referred to in Article. 12 section 2 of the Act of 30 August 1996 on commercialization and privatization or had entitlements exempting above mentioned examination indicated in § 5 item 2 and 3 of the Council of Ministers' decree of 7 September 2004. on training and examination for candidates for supervisory board members of companies in which the Treasury is the sole shareholder, ie. possesses a doctorate degree in economic sciences and legal sciences, or had entered into the list of legal advisers, lawyers, auditors and investment advisers. Derogation from the obligation to hold the powers referred to above is acceptable when performing the function of Supervisory Board Member in the company within the Capital Group, is related to the execution of duties of an employee of the parent company in respect of its subsidiaries or affiliates.
4. Supervisory Board is authorized to specify Management Objectives, including any weights of these objectives and objective and measurable criteria for their execution and settlement (KPI), taking into account that:
 - a) Each Member of the Board shall be entitled to Variable Remuneration after approval of the management report of the Company's operations, the Company's financial statement for the previous financial year and the discharge of duties by the General Meeting,
 - b) payment of part of Variable Remuneration may be deferred in time, for a period not exceeding 36 months, depending on the fulfillment of the conditions within a specified period in accordance with the designated Management Objectives, only then this part of the Variable Remuneration may be paid in whole or in part at the end of the accounting period,
 - c) Variable remuneration is calculated proportionally; proportionality depends on the number of days of service provision by Members of the Management Board in the fiscal year.
 - d) the fulfillment of the conditions for the Variable Remuneration of individual Members of the Management Board, for whom Management Objectives have been established for a given fiscal year, the Supervisory Board states, specifying the amount due, based on verified by the chartered financial statements and other documents depending on the established Objectives.
5. The expiration of the mandate at the end of the financial year assessed in terms of execution of Management Objectives, does not result in losing the right to Variable Remuneration, according to the conditions specified in paragraphs 1-4 above. The expiration of the mandate during the financial year does not result in losing the right to a part of the Variable Remuneration, on the basis specified in paragraphs 1-4, provided, however, that the time of service provision during given financial year was longer than

months.

§ 4

1. The Contract contains an obligation for the Member of the Board to inform about his intention to serve in the bodies of another commercial company, the acquisition of the shares and may provide for the prohibition for performing functions in the bodies of any other commercial company or place other restrictions on Member of the Board's additional activities.
2. The Board Member can not receive remuneration for performing the function of a member of the subsidiaries of the Company within the Group within the meaning of art. 4 section 14 of the Act of 16 February 2007. on competition and consumer protection.
3. The Supervisory Board is authorized to determine the prohibitions and restrictions referred to in paragraphs 1 and 2 above, the reporting obligations on their implementation and sanctions for improper performance.

§ 5

1. The Supervisory Board shall specify in the contract with the Member of the Board, scope and principles of transferring technical equipment and resources that are the property of the Company which are necessary to perform the functions, and can also specify limits or the method of ascertaining any of the costs incurred by the Company in connection with the provision and use of equipment and resources by Member of the Board for business purposes.

§ 6

1. In case of termination of the mandate in particular as a result of death, resignation or dismissal, the Contract shall terminate on the last day of the function without having to make additional actions.
2. Each Party has the right to terminate the Contract with immediate effect in the event of a material breach by the other Party with the provisions of the Contract.
3. The Company has the right to terminate the Contract for reasons other than those referred to in paragraph 2, with a maximum of three (3) month notice period, provided that if the termination occurs during the event referred to in section 1 resulting in termination of the contract as a result of termination of service, this Contract shall be terminated in accordance with section 1.
4. In case of termination or rescission of the Contract by the Company for reasons other than those referred to in section 2, Member of the Management Board may be granted severance pay, amounting to no more than 3 (three) - times the fixed portion of remuneration provided that he has performed his functions for a period of at least twelve (12) months before the termination of this contract.
5. A Member of the Management Board is not entitled to a severance pay in the case of:
 - a) termination, rescission or amendment of the Contract as a result of changes in the function performed by the Manager in the Management Board,
 - b)) termination, cancelation or amendment of the Contract as a result of the appointment of the Manager to the Management Board for another term,
 - c) taking the position of Board Member in the company within the Capital Group,
 - d) resignation from the position.

§ 7

1. The supervisory board may conclude a non-competition agreement with a Member of the Board applicable after the termination of the function, whereby it can be concluded only if the Member of the Board had been performing his duties for a period of at least 3 (three) months
2. The conclusion of the non-competition agreement after termination or rescission of the contract for the provision of management services is unacceptable.
3. The period of non-competition agreement must not exceed six (6) months after the termination of the function by a Member of the Management Board
4. In case of non-performance or improper performance by a member of the Board of non-competition agreements the member will be required to pay a penalty to the Company not less than the amount of compensation due for the entire period of non-competition.
5. The Supervisory Board shall specify in the non-competition agreement at least competitive activity against the Company, the amount of compensation for observance of the non-competition agreement, deadlines for payment of compensation, manager's disclosure requirements, and cases in which the non-competition clause ceases to apply, as it can determine the right of the Company to withdraw from the non-competition agreement or the parties' right to terminate the non-competition agreement.

§ 8

The Resolution comes into force as of its adoption date.

Votes*

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|--|---|--|---|------------------------------------|
| <input type="checkbox"/> For
(vote based on
..... shares)**
Provided that***: | <input type="checkbox"/> Against
(vote based on
..... shares)**
Provided that ***: | <input type="checkbox"/> Abstaining
(vote based on
..... shares)**
Provided that ***: | <input type="checkbox"/> At the Proxy's
discretion | <input type="checkbox"/> Objection |
|--|---|--|---|------------------------------------|

Item 8 of the agenda: Adoption of a resolution on the establishment of the principles of shaping remuneration of the members of the Supervisory Board of TAURON Polska Energia S.A. with its registered office in Katowice.

Proposed draft resolution:

**RESOLUTION NO [•]
of the Extraordinary General Meeting of
TAURON Polska Energia S.A.
of 2016.**

on: establishing the regulations of shaping remuneration of Supervisory Board Members

Acting pursuant to Article 2 section 2 item 1, Article 10 of the Act of 9 June 2016 on the principles of shaping remuneration of persons managing certain companies (Law Gazette of 2016. Pos. 1202), the General Meeting of the Company (The Company) hereby resolves as follows:

§ 1

1. Members of the Supervisory Board' monthly salary shall be determined as the product of the average monthly salary in the enterprise sector excluding payments from profit in the fourth quarter of the previous fiscal year, announced by the President of the Central Statistical Office and the multiplier:
 - a) for the Chairman of the Supervisory Board -
 - b) For the Vice-President of the Supervisory Board and the Secretary of the Supervisory Board -
 - c) for other Members of the Supervisory Board -
2. Members of the Supervisory Board shall be entitled to remuneration referred to in section 1, regardless of the number of meetings convened.
3. A Member of the Supervisory Board is not entitled to remuneration for the month during which he or she was not present at any of the properly convened meetings and the absence is not excused. The justification or no justification of absence of a Member of the Supervisory Board at a meeting of the Supervisory Board is determined by resolution.

§ 2

The Resolution comes into force as of its adoption date.

Votes*

- | | | | | |
|--|---|--|---|------------------------------------|
| <input type="checkbox"/> For
(vote based on
..... shares)**
Provided that***: | <input type="checkbox"/> Against
(vote based on
..... shares)**
Provided that ***: | <input type="checkbox"/> Abstaining
(vote based on
..... shares)**
Provided that ***: | <input type="checkbox"/> At the Proxy's
discretion | <input type="checkbox"/> Objection |
|--|---|--|---|------------------------------------|