

**Draft resolutions
of the Ordinary General Meeting of ENEA S.A. with its registered office in Poznań
convened for 30 July 2020**

Draft resolution to item 2 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

to elect the Chairperson of the Ordinary General Meeting

Acting pursuant to Article 409 § 1 of the Commercial Company Code and § 29(5) of the Company's Statute, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§1

The Ordinary General Meeting of ENEA S.A. hereby elects Mr./Ms.
as the Chairperson of the Ordinary General Meeting.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Draft resolution to item 4 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

to accept the agenda of the Ordinary General Meeting

The Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. with its registered office in Poznań accepts the following agenda of the Ordinary General Meeting:

1. Open the Ordinary General Meeting.
2. Elect the Chairperson of the Ordinary General Meeting.
3. Assert that the Ordinary General Meeting has been convened correctly and is capable of adopting resolutions.
4. Accept the agenda.
5. Present the *Report of the Supervisory Board of ENEA S.A. on its activity in 2019.*
6. Present the report of the independent certified auditor on the audit of the *Standalone Financial Statements of ENEA S.A. for the financial year ended 31 December 2019, the Consolidated Financial Statements of the ENEA Group for the financial year ended 31 December 2019 and the Management Board Report on the activity of ENEA S.A. and the ENEA Group in 2019.*
7. Examine and adopt a resolution to approve the *Management Board Report on the activity of ENEA S.A. and the ENEA Group in 2019.*
8. Examine and adopt a resolution to approve the *Standalone Financial Statements of ENEA S.A. for the financial year ended 31 December 2019.*
9. Examine and adopt a resolution to approve the *Consolidated Financial Statements of the ENEA Group for the financial year ended 31 December 2019.*
10. Present *ENEA S.A.'s report on representation expenditures, expenses on legal services, marketing services, public relations and social communication services and management consultancy services for the year ended 31 December 2019* with an opinion issued by the Supervisory Board.
11. Adopt a resolution to distribute net profit of the reporting period for the financial year covering the period from 1 January 2019 to 31 December 2019.
12. Adopt resolutions to discharge the ENEA S.A. Management Board Members on the performance of their duties in 2019.
13. Adopt resolutions to discharge the ENEA S.A. Supervisory Board Members on the performance of their duties in 2019.
14. Adopt a resolution to accept a document entitled "Remuneration Policy for members of the supervisory body and management body at ENEA Spółka Akcyjna", which received a positive opinion from the Supervisory Board.
15. Adopt resolutions to accept the amendments to the Statute of ENEA S.A. which received a positive opinion from the Supervisory Board.
16. Adjourn the Ordinary General Meeting.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by open ballot.

Draft resolution to item 7 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to approve the *Management Board Report on the activity of ENEA S.A.
and the ENEA Group in 2019***

Acting pursuant to Article 395(2)(1) and Article 395(5) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. approves the *Management Board Report on the activity of ENEA S.A. and the ENEA Group in 2019*.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by open ballot.

Justification:

In accordance with Article 395(2)(1) of the Commercial Company Code, the subject matter of the Ordinary General Meeting of ENEA S.A. should be the examination and approval of the management board's report on the company's activity in the previous financial year. Moreover, in accordance with Article 395(5) of the Commercial Company Code, the subject matter of the Ordinary General Meeting of ENEA S.A. may also be the examination and approval of the financial statements of a corporate group within the meaning of accounting regulations and other matters than those enumerated in § 2 of this Article.

Accordingly, it is necessary for the Ordinary General Meeting to examine and make a decision regarding the *Management Board Report on the activity of ENEA S.A. and the ENEA Group in 2019*.

By Resolution No. 27/X/2020 of 4 June 2020, the ENEA S.A. Supervisory Board issued a favorable assessment of the said Report, confirmed its compliance with the accounting ledgers, documents and facts, and recommended its approval by the Ordinary General Meeting.

Draft resolution to item 8 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to approve the *Standalone Financial Statements of
ENEA S.A. for the financial year ended 31 December 2019***

Acting pursuant to Article 53(1) of the Accounting Act and Article 395(2)(1) of the Commercial Company Code, the Ordinary General Meeting hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. approves the *Standalone Financial Statements of ENEA S.A. for the financial year ended 31 December 2019*, consisting of:

1. Standalone statement of financial position as at 31 December 2019, showing a balance of assets and liabilities in the amount of PLN 24,696,633 thousand (twenty-four billion six hundred ninety-six million six hundred thirty-three thousand Polish zloty);
2. Standalone statement of comprehensive income for the period from 1 January 2019 to 31 December 2019, showing net profit of PLN 283,331 thousand (two hundred eighty-three million three hundred thirty-one thousand Polish zloty) and comprehensive income of PLN 278,333 thousand (two hundred seventy-eight million three hundred thirty-three thousand Polish zloty);
3. Standalone statement of changes in equity for the financial year from 1 January 2019 to 31 December 2019, showing an increase in equity by PLN 278,333 thousand (two hundred seventy-eight million three hundred thirty-three thousand Polish zloty);
4. Standalone statement of cash flows, showing an increase in cash by PLN 1,716,418 thousand (one billion seven hundred sixteen million four hundred eighteen thousand Polish zloty);
5. notes to the standalone financial statements, including a description of key accounting policies applied and other explanations.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by open ballot.

Justification:

In accordance with Article 53(1) of the Accounting Act, the annual standalone financial statements are subject to approval by the approving body, no later than within 6 months from the balance sheet date. At the same time, based on the provision of Article 15zzh of the Act of 2 March 2020 on Special Solutions Associated with Preventing, Counteracting and Combating COVID-19, Other Infectious Diseases and Crisis Situations they Precipitate, the Minister of Finance issued the Regulation of 31 March 2020 on specifying other time limits for the fulfillment of obligations pertaining to the preparation, approval, disclosure and filing with the appropriate register, unit or authority of reports or information, whereby he extended the period of approval of financial statements for entities subject to oversight by the Polish Financial Supervision Authority (KNF) by two months.

Moreover, pursuant to Article 395(2)(1) of the Commercial Company Code, the subject matter of an ordinary general meeting should be the examination and approval of the financial statements. In light of the foregoing, the *Standalone Financial Statements of ENEA S.A. for the financial year ended 31 December 2019* have been submitted to the Ordinary General Meeting.

By Resolution No. 26/X/2020 of 4 June 2020, the ENEA S.A. Supervisory Board issued a favorable assessment of compliance of the said Financial Statements with the Company's accounting ledgers and documents as well as the facts, and recommended their approval by the Ordinary General Meeting.

Draft resolution to item 9 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to approve the *Consolidated Financial Statements of the ENEA Group for the financial year
ended 31 December 2019***

Acting pursuant to Article 63c(4) of the Accounting Act and Article 395(5) of the Commercial Company Code, the Ordinary General Meeting hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. approves the *Consolidated Financial Statements of the ENEA Group for the financial year ended 31 December 2019*, consisting of:

1. Consolidated statement of financial position as at 31 December 2019, showing a balance of assets and liabilities in the amount of PLN 32,843,854 thousand (thirty-two billion eight hundred forty-three million eight hundred fifty-four thousand Polish zloty);
2. Consolidated statement of comprehensive income for the period from 1 January 2019 to 31 December 2019, showing net profit of PLN 540,697 thousand (five hundred forty million six hundred ninety-seven thousand Polish zloty) and comprehensive income of PLN 470,287 thousand (four hundred seventy million two hundred eighty-seven thousand Polish zloty);
3. Consolidated statement of changes in equity for the financial year from 1 January 2019 to 31 December 2019, showing an increase in equity by PLN 430,609 thousand (four hundred thirty million six hundred nine thousand Polish zloty);
4. Consolidated statement of cash flows, showing an increase in cash by PLN 1,111,109 thousand (one billion one hundred eleven million one hundred nine thousand Polish zloty),
5. notes to the consolidated financial statements including a description of key accounting policies applied and other explanations;

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by open ballot.

Justification:

In accordance with Article 63c(4) of the Accounting Act of 29 September 1994, the annual consolidated financial statements are subject to approval by the approving body of the parent entity, no later than within 6 months from the balance sheet date, as at which the annual financial statements of the parent entity should be prepared. At the same time, based on the provision of Article 15zzh of the Act of 2 March 2020 on Special Solutions Associated with Preventing, Counteracting and Combating COVID-19, Other Infectious Diseases and Crisis Situations they Precipitate, the Minister of Finance issued the Regulation of 31 March 2020 on specifying other time limits for the fulfillment of obligations pertaining to the preparation, approval, disclosure and filing with the appropriate register, unit or authority of reports or information, whereby he extended the period of approval of financial statements for entities subject to oversight by the Polish Financial Supervision Authority (KNF) by two months.

Moreover, pursuant to Article 395(5) of the Commercial Company Code, the subject matter of an ordinary general meeting may be the examination and approval of the financial statements of a corporate group within the meaning of accounting regulations. In light of the foregoing, the *Consolidated Financial Statements of the ENEA Group for the financial year ended 31 December 2019* have been submitted to the Ordinary General Meeting.

By Resolution No. 26/X/2020 of 4 June 2020, the ENEA S.A. Supervisory Board issued a favorable assessment of the said Financial Statements and recommended their approval by the Ordinary General Meeting.

Draft resolution to item 11 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to distribute net profit of ENEA S.A.'s reporting period for the financial year covering the
period from 1 January 2019 to 31 December 2019**

Acting pursuant to Article 395(2)(2) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The following distribution is hereby set of net profit of ENEA S.A.'s reporting period for the financial year covering the period from 1 January 2019 to 31 December 2019 in the amount of PLN 283,331 (two hundred eighty-three million three hundred thirty-one thousand Polish zloty):

- allocate 100% of net profit, i.e. PLN 283,331 (two hundred eighty-three million three hundred thirty-one thousand Polish zloty) to increase the reserve capital, designated for investment financing.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by open ballot.

Justification:

The adoption of this resolution constitutes the execution of the instruction contained in Article 395(2)(2) of the Commercial Company Code. The ENEA S.A. Management Board's justification for the proposed distribution of net profit of ENEA S.A.'s reporting period for the financial year covering the period from 1 January 2019 to 31 December 2019 is presented in a separate document entitled "Justification of the ENEA S.A. Management Board for the proposed distribution of net profit of ENEA S.A.'s reporting period for the financial year covering the period from 1 January 2019 to 31 December 2019".

By Resolution No. 38/X/2020 of 4 June 2020, the ENEA S.A. Supervisory Board issued a positive opinion on the motion submitted by the Company's Management Board regarding the distribution of net profit of ENEA S.A.'s reporting period from 1 January 2019 to 31 December 2019.

Draft resolution to item 12 of the proposed agenda

DRAFT

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Mirosław Kowalik, President of the Management Board,
on the performance of his duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Mirosław Kowalik, President of the Management Board, on the performance of his duties in the period from 1 January 2019 to 31 December 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Mirosław Kowalik served as President of the Management Board in the period from 1 January 2019 to 31 December 2019, the adoption of this resolution is appropriate and reasonable.

By Resolution No. 30/X/2020 of 4 June 2020, the ENEA S.A. Supervisory Board recommended the Ordinary General Meeting to grant a discharge to Mr. Mirosław Kowalik, President of the Management Board, on the performance of his duties in the period from 1 January 2019 to 31 December 2019.

Draft resolution to item 12 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Piotr Adamczak, Management Board Member,
on the performance of his duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Piotr Adamczak, Management Board Member, on the performance of his duties in the period from 1 January 2019 to 31 December 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Piotr Adamczak served as Management Board Member for Commerce in the period from 1 January 2019 to 31 December 2019, the adoption of this resolution is appropriate and reasonable.

By Resolution No. 31/X/2020 of 4 June 2020, the ENEA S.A. Supervisory Board recommended the Ordinary General Meeting to grant a discharge to Mr. Piotr Adamczak, Management Board Member, on the performance of his duties in the period from 1 January 2019 to 31 December 2019.

Draft resolution to item 12 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Zbigniew Piętka, Management Board Member,
on the performance of his duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Zbigniew Piętka, Management Board Member, on the performance of his duties in the period from 1 January 2019 to 31 December 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Zbigniew Piętka served as Management Board Member for Corporate Matters in the period from 1 January 2019 to 31 December 2019, the adoption of this resolution is appropriate and reasonable.

By Resolution No. 33/X/2020 of 4 June 2020, the ENEA S.A. Supervisory Board recommended the Ordinary General Meeting to grant a discharge to Mr. Zbigniew Piętka, Management Board Member, on the performance of his duties in the period from 1 January 2019 to 31 December 2019.

Draft resolution to item 12 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Jarosław Ołowski, Management Board Member,
on the performance of his duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Jarosław Ołowski, Management Board Member, on the performance of his duties in the period from 21 May 2019 to 31 December 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Jarosław Ołowski served as Management Board Member for Finance in the period from 21 May 2019 to 31 December 2019, the adoption of this resolution is appropriate and reasonable.

By Resolution No. 32/X/2020 of 4 June 2020, the ENEA S.A. Supervisory Board recommended the Ordinary General Meeting to grant a discharge to Mr. Jarosław Ołowski, Management Board Member, on the performance of his duties in the period from 21 May 2019 to 31 December 2019.

Draft resolution to item 12 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Piotr Olejniczak, Management Board Member,
on the performance of his duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Piotr Olejniczak, Management Board Member, on the performance of his duties in the period from 1 January 2019 to 20 May 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Piotr Olejniczak served as Management Board Member for Finance in the period from 1 January 2019 to 20 May 2019, the adoption of this resolution is appropriate and reasonable.

By Resolution No. 34/X/2020 of 4 June 2020, the ENEA S.A. Supervisory Board recommended the Ordinary General Meeting to grant a discharge to Mr. Piotr Olejniczak, Management Board Member, on the performance of his duties in the period from 1 January 2019 to 20 May 2019.

Draft resolution to item 13 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Stanisław Kazimierz Hebda, Chairman of the Supervisory Board, on the
performance of his duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Stanisław Kazimierz Hebda, Chairman of the Supervisory Board, on the performance of his duties in the period from 1 January 2019 to 31 December 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Stanisław Kazimierz Hebda served as Chairman of the Supervisory Board in the period from 1 January 2019 to 31 December 2019, the adoption of this resolution is appropriate and reasonable.

Draft resolution to item 13 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Paweł Jabłoński, Vice-Chairman of the Supervisory Board, on the
performance of his duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Paweł Jabłoński, Vice-Chairman of the Supervisory Board, on the performance of his duties in the period from 1 January 2019 to 2 December 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Paweł Jabłoński served as Vice-Chairman of the Supervisory Board in the period from 1 January 2019 to 2 December 2019, the adoption of this resolution is appropriate and reasonable.

Draft resolution to item 13 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Mariusz Pliszka, Supervisory Board Member, on the performance of his duties
in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Mariusz Pliszka, Supervisory Board Member, on the performance of his duties in the period from 21 May 2019 to 31 December 2019, including as Vice-Chairman of the Supervisory Board from 12 December 2019 to 31 December 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Mariusz Pliszka served as Supervisory Board Member from 21 May 2019 to 31 December 2019 (including as Vice-Chairman of the Supervisory Board from 12 December 2019), the adoption of this resolution is appropriate and reasonable.

Draft resolution to item 13 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Piotr Mirkowski, Supervisory Board Member, on the performance of his duties
in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Piotr Mirkowski, Supervisory Board Member, on the performance of his duties in the period from 1 January 2019 to 31 December 2019, including as Secretary of the Supervisory Board from 1 January 2019 to 20 May 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Piotr Mirkowski served as Supervisory Board Member from 1 January 2019 to 31 December 2019 (including as Secretary of the Supervisory Board from 1 January 2019 to 20 May 2019), the adoption of this resolution is appropriate and reasonable.

Draft resolution to item 13 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Michał Jaciubek, Supervisory Board Member,
on the performance of his duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Michał Jaciubek, Supervisory Board Member, on the performance of his duties in the period from 21 May 2019 to 31 December 2019, including as Secretary of the Supervisory Board from 30 May 2019 to 31 December 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Michał Jaciubek served as Supervisory Board Member from 21 May 2019 to 31 December 2019 (including as Secretary of the Supervisory Board from 30 May 2019 to 31 December 2019), the adoption of this resolution is appropriate and reasonable.

Draft resolution to item 13 of the proposed agenda

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Sławomir Brzeziński, Supervisory Board Member, on the performance of his
duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Sławomir Brzeziński, Supervisory Board Member, on the performance of his duties in the period from 1 January 2019 to 20 May 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Sławomir Brzeziński served as Supervisory Board Member in the period from 1 January 2019 to 20 May 2019, the adoption of this resolution is appropriate and reasonable.

Draft resolution to item 13 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Wojciech Klimowicz, Supervisory Board Member, on the performance of his
duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Wojciech Klimowicz, Supervisory Board Member, on the performance of his duties in the period from 1 January 2019 to 20 May 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Wojciech Klimowicz served as Supervisory Board Member in the period from 1 January 2019 to 20 May 2019, the adoption of this resolution is appropriate and reasonable.

Draft resolution to item 13 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Paweł Korobłowski, Supervisory Board Member, on the performance of his
duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Paweł Korobłowski, Supervisory Board Member, on the performance of his duties in the period from 1 January 2019 to 31 December 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Paweł Korobłowski served as Supervisory Board Member in the period from 1 January 2019 to 31 December 2019, the adoption of this resolution is appropriate and reasonable.

Draft resolution to item 13 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Ireneusz Kulka, Supervisory Board Member,
on the performance of his duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Ireneusz Kulka, Supervisory Board Member, on the performance of his duties in the period from 1 January 2019 to 31 December 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Ireneusz Kulka served as Supervisory Board Member in the period from 1 January 2019 to 31 December 2019, the adoption of this resolution is appropriate and reasonable.

Draft resolution to item 13 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Maciej Mazur, Supervisory Board Member,
on the performance of his duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Maciej Mazur, Supervisory Board Member, on the performance of his duties in the period from 21 May 2019 to 31 December 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Maciej Mazur served as Supervisory Board Member in the period from 21 May 2019 to 31 December 2019, the adoption of this resolution is appropriate and reasonable.

Draft resolution to item 13 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Tadeusz Mikłosz, Supervisory Board Member,
on the performance of his duties in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Tadeusz Mikłosz, Supervisory Board Member, on the performance of his duties in the period from 1 January 2019 to 20 May 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Tadeusz Mikłosz served as Supervisory Board Member in the period from 1 January 2019 to 20 May 2019, the adoption of this resolution is appropriate and reasonable.

Draft resolution to item 13 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to discharge Mr. Roman Stryjski, Supervisory Board Member, on the performance of his duties
in 2019**

Acting pursuant to Article 393(1) and Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. hereby resolves as follows:

§ 1

The Ordinary General Meeting of ENEA S.A. grants a discharge to Mr. Roman Stryjski, Supervisory Board Member, on the performance of his duties in the period from 1 January 2019 to 31 December 2019.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by secret ballot.

Justification:

In accordance with Article 395(2)(3) of the Commercial Company Code, the Ordinary General Meeting of ENEA S.A. has the power to grant a discharge to members of the Company's bodies. Because Mr. Roman Stryjski served as Supervisory Board Member in the period from 1 January 2019 to 31 December 2019, the adoption of this resolution is appropriate and reasonable.

Draft resolution to item 14 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to accept a document entitled “Remuneration Policy for members of the supervisory body and
management body at ENEA Spółka Akcyjna”**

Pursuant to Article 90d(1) of the Act of 29 July 2005 on Public Offerings and the Terms and Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies:

§ 1

The Ordinary General Meeting of ENEA S.A. hereby accepts the document entitled “Remuneration Policy for members of the supervisory body and management body at ENEA Spółka Akcyjna” forming an attachment to this resolution.

§ 2

This resolution shall enter into force when adopted.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by open ballot.

Justification:

Pursuant to Article 90d(1) of the Act of 29 July 2005 on Public Offerings and the Terms and Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies, the Company’s General Meeting accepts, by way of a resolution, a remuneration policy for members of the management board and the supervisory board. Members of the Company’s Management Board are responsible for the information contained in the remuneration policy.

Accordingly, it is necessary for the Ordinary General Meeting of ENEA S.A. to examine and make a decision regarding the acceptance of the document entitled “Remuneration Policy for members of the supervisory body and management body at ENEA Spółka Akcyjna”.

By Resolution No. 44/X/2020 of 24 June 2020, the ENEA S.A. Supervisory Board issued a positive opinion on the document entitled “Remuneration Policy for members of the supervisory body and management body at ENEA Spółka Akcyjna”.

**REMUNERATION POLICY
FOR MEMBERS OF THE SUPERVISORY BODY AND THE MANAGEMENT BODY
OF ENEA SPÓŁKA AKCYJNA**

Preamble

This Remuneration Policy for members of the supervisory body and management body of ENEA Spółka Akcyjna (hereinafter referred to as "ENEA S.A."), hereinafter referred to as the "Policy" has been drawn up in connection with the coming into force, on 30 November 2019 of the amendments to the Act of 29 July 2005 on public offering and terms of introducing financial instruments into organized trading system and on public companies and certain other acts.

CHAPTER 1. Scope and goals of the Remuneration Policy for members of the supervisory body and management body at ENEA Spółka Akcyjna.

§1.

1. This Policy sets forth the principles of remuneration for:
 - a) members of the supervisory body at ENEA S.A. (Supervisory Board);
 - b) members of the management body at ENEA S.A. (Management Board);in a way that reflects the connection between the fulfillment of the strategy adopted by the ENEA Group with the remuneration system. The Policy:
 - defines the remuneration system, the levels of its individual components and the rules for awarding them;
 - confirms compliance of the accepted remuneration rules with the generally applicable law,
 - takes into account the market practices and the approach to remuneration, which ensures continuity of the company's activities.
2. The solutions adopted in the Policy have been set forth in a manner that is to contribute to the implementation of the business strategy, long-term interests, stability and development of ENEA S.A., which should be supported in particular by the levels, rules and structure of remuneration of Management Board members and Supervisory Board members, while taking into consideration the current financial standing of ENEA S.A. when awarding such remuneration.
3. The key principle underlying the Policy is to ensure the competitive level and effectiveness of remuneration and its transparency depending on the achieved performance. The general Policy framework serves the purpose of ensuring consistency of remuneration components while keeping them aligned with risk management and the long-term strategy.
4. ENEA S.A. pays remuneration to the Management Board and Supervisory Board members in accordance with this Policy, taking into account the acts of the Company's statutory bodies exercising their powers based on the provisions of the Act of 9 June 2016 on rules for setting the remuneration of persons managing certain companies.
5. The Policy was adopted while taking into account the financial standing of ENEA S.A.
6. The content of this Policy takes into account the working conditions and salary conditions of the Company's employees other than the Management Board and Supervisory Board members and the remuneration has been designed by dividing it into fixed and variable parts where the variable part of the remuneration is linked with the level of fulfillment of goals/tasks. The goals set to be fulfilled by the Management Board members for a given year are then cascaded to the companies of the ENEA Group and the ENEA S.A. employees.

CHAPTER 2. Description of the decision-making process conducted to establish, implement and review the remuneration policy.

§1.

1. The draft Policy is prepared by the Management Board and submitted to the Supervisory Board for an opinion and possible changes. Subsequently, the Management Board presents the draft Policy prepared by the Management Board and opined by the Supervisory Board to the General Meeting.
2. When preparing the Policy, the Management Board will be guided by the applicable law and market practices.
3. The final version of the Policy will be adopted by the General Meeting in a resolution.
4. A Policy resolution will be adopted no less frequently than every four years.
5. An amendment to the Policy requires that it is adopted in a General Meeting resolution.

6. Where there is a need to amend the Policy within a period shorter than four years from the adoption of the most recent amendment, the Management Board will draw up the amendment proposal and submit the draft to the Supervisory Board for its opinion and possible changes. The Management Board will then present the draft Policy opined by the Supervisory Board to the General Meeting. The Supervisory Board may also submit a request to the General Meeting to amend the Policy on its own initiative.
7. ENEA S.A. will immediately post the Policy and the General Meeting resolution regarding the Policy, the adoption date and voting results on its website. The documents will remain available at least as long as they are applicable.
8. Where it is required for the implementation of long-term interests or for ensuring financial stability or profitability of ENEA S.A., the Supervisory Board may decide to suspend the application of the Policy temporarily by adopting a resolution setting forth the manner and scope of the derogation from the rules set forth in this Policy. The derogation mentioned in the first sentence may apply to selected provisions of the Policy, except for the provisions arising under the Act of 9 June 2016 on rules for setting the remuneration of persons managing certain companies.

CHAPTER 3. Remuneration rules for members of the Supervisory Board

§ 1. General

1. The General Meeting will set the remuneration of Supervisory Board members in the form of a resolution, in accordance with the function performed by each Supervisory Board member.
2. ENEA S.A. does not operate any additional pension and disability programs or early retirement programs for Supervisory Board members.
3. ENEA S.A. does not award any remuneration in the form of financial instruments to Supervisory Board members.

§ 2. Rules for signing and terminating agreements with Supervisory Board members.

1. Members of the ENEA S.A. Supervisory Board Member perform their functions based on an appointment and for a 3-year joint term of office. The detailed rules for appointing the Supervisory Board are presented in the Articles of Association of ENEA S.A.
2. The mandate of a Supervisory Board member begins when the member is appointed to the position and expires on the date of holding the General Meeting approving the financial statements for the last full financial year of performing this function, and also upon dismissal, resignation or death of a Supervisory Board member.

§ 3. Description of fixed and variable components of remuneration of Supervisory Board members.

1. Remuneration of a member of the ENEA S.A. Supervisory Board consists solely of the fixed part, which includes monthly remuneration (fixed remuneration), which is the product of the calculation basis referred to in the Act of 9 June 2016 on rules for setting the remuneration of persons managing certain companies, detailed provisions of law determining its level and the multiplier:
 - a) for the Supervisory Board Chairperson – up to 2.75;
 - b) for the other Supervisory Board members – up to 2.75.
2. Remuneration of a Supervisory Board member may be increased by up to 10% due to the function performed in the company's supervisory body or participation in a committee operating in the supervisory body.
3. Supervisory Board members are entitled to the remuneration referred to in sec. 1 notwithstanding the number of meetings convened.
4. Supervisory Board members are not entitled to variable remuneration components (variable remuneration).
5. Where appointment or dismissal of a Supervisory Board member takes place during a calendar month then the remuneration referred to in sec. 1 above will be calculated pro rata to the number of days in which the function in the Supervisory Board is performed during that month.
6. Supervisory Board members are not entitled to any remuneration for the month in which they did not attend any of the correctly convened meetings and their absence was not excused.
7. The Supervisory Board decides by resolution to excuse or not to excuse the absence of a Supervisory Board member from a meeting.

8. The Company will cover the costs incurred in connection with the performance of the functions entrusted to Supervisory Board members.

CHAPTER 4. Remuneration rules for members of the Management Board

§ 1. General

1. Remuneration of Management Board members is set by the Supervisory Board based on a Shareholder Meeting resolution.
2. The Supervisory Board exercises oversight over the adopted remuneration regulations to the extent they apply to Management Board members. Among others, it will verify whether the criteria and conditions required for variable remuneration components have been satisfied before such remuneration is paid in full or partially.
3. ENEA S.A. does not operate any additional pension and disability programs or early retirement programs for Management Board members.
4. ENEA S.A. does not award any remuneration in the form of financial instruments to Management Board members.

§2. Rules for signing and terminating agreements with Management Board members.

1. Management Board members are appointed for a joint term of office, which lasts three years.
2. A Management Board member performs his/her function under a management services agreement signed for the period of performing the function, stipulating an obligation to provide the services in person, regardless of whether the member acts within his/her business activity.
3. The wording of the agreement signed with the Management Board members is determined by the Supervisory Board.
4. The agreement referred to in sec. 2 comes into effect from the date specified in the wording of the agreement signed with the Management Board member and is concluded for the period of performing the function of a Management Board member.
5. In the event of expiry of the mandate, in particular as a result of death, dismissal or resignation, the agreement referred to in sec. 2 will terminate on the last day of performing the function without any additional activities required.
6. The Company has right to terminate this agreement referred to in sec. 2 with immediate effect in the event of a material breach of the provision of the agreement by the Management Board member, in particular if:
 - a) the Management Board member has committed an offense confirmed by a final court judgment preventing him from the performance of the duties under the agreement referred to in sec. 2.;
 - b) the Management Board member, through documented deliberate action or negligence, has exposed the Company to loss;
 - c) the Management Board member, having requested consent from the Supervisory Board to take up a function in the bodies of another commercial company, to purchase shares in another commercial company, perform work for or provide services to other entities under an employment agreement, a mandate agreement or another legal relationship, did not obtain such consent and in spite of that has taken up such function, acquired shares, performs work or provides services;
7. A Management Board member may terminate the agreement referred to in sec. 2 with immediate effect in the event of a material breach of the provisions of the agreement by the Company, in particular if the Company unreasonably delays the payment of remuneration due for a period longer than 2 months.
8. Each party has the right to terminate the agreement for reasons other than those specified in sec. 6, with a notice period no longer than three (3) months, however if an event referred to in sec. 5 occurs during the notice period resulting in the termination of the agreement as a result of cessation to perform the function, the Agreement will terminate in accordance with sec. 5.
9. If the management services agreement is dissolved or terminated by the Company for reasons other than a material breach of the provisions of the agreement by the other party, a severance pay may be awarded to a Management Board member, in an amount no higher than three (3) times the fixed component of remuneration, provided that he/she has performed the function for at least twelve (12) months prior to the termination of the agreement.
10. The severance pay referred to sec. 9 will not be awarded to a Management Board member in the event of:

- a) dissolution, termination or amendment of the agreement resulting from a change of the function performed by the Management Board member in the Management Board,
- b) termination, dissolution or amendment of the agreement resulting from the Management Board member being appointed for another term of office of the Management Board,
- c) appointment as a management board member in an ENEA Group company,
- d) resignation from performing the function.

§ 3. Description of fixed and variable components of remuneration of Management Board members.

1. The total remuneration of a member of the ENEA S.A. Management Board is composed of a fixed part, which constitutes the monthly base salary (Fixed Remuneration) and a variable part, which constitutes the supplementary remuneration for the Company's financial year (Variable Remuneration).
2. The amount of the monthly Fixed Remuneration of Management Board members is set by the Supervisory Board, while taking into account the remuneration rules adopted by a General Meeting resolution, where:
 - a) Fixed Remuneration of the President of the Management Board will be set as an amount within the range from seven to fifteen times the calculation basis referred to in the Act of 9 June 2016 on rules for setting the remuneration of persons managing certain companies, detailed provisions of law determining its level;
 - b) Fixed Remuneration of the remaining Management Board members will be set as an amount within the range from seven to fifteen times the calculation basis referred to in the Act of 9 June 2016 on rules for setting the remuneration of persons managing certain companies, detailed provisions of law determining its level;
3. Variable Remuneration of Management Board Members depends on the level of fulfillment of the Management Objectives by that Management Board Members and may not exceed 100% of the Fixed Remuneration amount of the Management Board member in the previous financial year.
4. The general catalog of Management Objectives includes:
 - a) achieving the ratios defined by the Supervisory Board, in particular profitability, financial liquidity, management efficiency or solvency ratios,
 - b) achieving or changing production or sales levels;
 - c) the amount of revenues, in particular sales revenues, operating income, revenues from other operating or financial activities;
 - d) reduction of losses, reduction of management or operating costs;
 - e) implementation of a strategy or a restructuring plan;
 - f) implementation of investment projects, while taking into account, in particular, its scale, rate of return, innovation, timely execution;
 - g) a change of the company's market position measured by market share or other criteria or relations with business partners identified as key accounts using specific criteria;
 - h) implementation of the staffing policy and increase in employee engagement.
5. The Supervisory Board is authorized to define precisely the Management Objectives and to set their weights and adopt objective and measurable criteria to measure fulfillment and to settle such Objectives (KPIs) while giving consideration to the following:
 - a) Variable Remuneration is payable to the respective Management Board member after the Management Board Report on the company's activity and the financial statements of the company for the previous financial year are approved and the Management Board member is granted a discharge on the performance of his/her duties by the Shareholder Meeting;
 - b) the criteria to measure fulfillment and to settle Management Objectives should be clear, comprehensive and diversified in terms of financial and non-financial results.
 - i. Non-financial criteria should consider, among others, the public interest and the Company's contribution to environmental protection, which is understood, among others, as:
 - implementation of social programs benefiting local communities or innovation programs;
 - taking action to prevent the negative social effects of the ENEA Group's activities and mitigate their impact if they occur;
 - implementation of activities mitigating the adverse impact of the ENEA Group's activities on the natural environment, including in particular phasing out conventional generation units and developing zero- and low-emission units, among others reducing unit CO₂ emissions to the levels assumed in the strategy;

- striving towards rational management of environmental resources and raw materials used by the ENEA Group;
 - implementation of activities to preserve biodiversity and to ensure sustainability of environmental processes in the ENEA Group's surroundings;
 - undertaking and promoting activities in the area of inter-generational cooperation, diversity management, to create a work environment where employees irrespective of their differences have the opportunity to use their potential fully, where diversity management is understood as purposeful utilization of different points of view, experiences and ideas;
- ii. The criteria for measuring fulfillment and settling Management Objectives may refer in particular to the level of financial results achieved by the Company/ENEA Group and evaluation of cooperation between the Company's Management Board and the Supervisory Board Chairperson;
 - c) payment of a portion of Variable Remuneration may be deferred for a period no longer than 36 months, depending on the fulfillment of conditions by the specified time limit in accordance with the adopted Management Objectives; then such portion of Variable Remuneration may be paid in full or in part at the end of the settlement period,
 - d) Variable Remuneration is calculated on a pro rata basis, based on the number of days when the Management Board members provided services in a given financial year.
 - e) the Supervisory Board confirms satisfaction of the conditions for receiving Variable Remuneration for individual Management Board members for whom Management Objectives have been set for the financial year and who performed the functions in the financial year being assessed, specifying the amount due on the basis of the financial statements reviewed by auditors and other documents, depending on the Objectives;
- 6 ENEA S.A. will have a claim for a refund of the Variable Remuneration paid out if, after its payment, it is demonstrated that the amount has been awarded to the Management Board member based on data that turned out to be false.
 7. Expiration of a mandate, which is evaluated in terms of achievement of the Management Objectives does not trigger forfeiture of the right to Variable Remuneration as stipulated in 3-5 above, provided that the period of performance of the function in the ENEA S.A. Management Board during the financial year in question was longer than three (3) months or, if the Management Board member during the financial year in question also performed a function in the management board of a Material Subsidiary of ENEA S.A. within the meaning of § 40 sec. 5 of the Articles of Association of ENEA S.A. (Material Subsidiary) and the member's total continuous period of performing the function in the Management Board of ENEA S.A. and in the management board of the Material Subsidiary during the financial year in question was longer than three (3) months and during the financial year in question the Management Board member did not acquire the right to variable remuneration in the Material Subsidiary.
 8. A Management Board member may not receive remuneration for performing the function of a member of a corporate body in the Company's subsidiaries within its group as defined in Article 4 Item 14 of the Act of 16 February 2007 on competition and consumer protection.
 9. The Supervisory Board may define the scope and rules for providing Management Board members with technical devices and resources constituting the Company's property, which are required to perform the function and may set the limits or adopt a method to set the limits of costs that the Company incurs in connection with provision and use of the devices and resources by the Management Board member for business purposes.
 10. The Supervisory Board may sign with a Management Board member a no-compete agreement effective after he/she ceases to perform the function, however it may be signed only if the Management Board member has performed the function for at least six (6) months and the compensation amount for each month of the no-compete undertaking may not exceed 50% of the monthly fixed remuneration received by the Management Board member before he/she ceased to perform the function.
 11. The no-compete agreement may not be signed with a Management Board Member after dissolution or termination of the management services agreement.
 12. The no-compete period may not exceed 6 months after the Management Board member ceases to perform the function.
 13. In the event of non-performance or improper performance of the no-compete agreement by a Management Board member he/she will pay the Company a contractual penalty, which will not be lower than the compensation amount payable for the entire no-compete period.

CHAPTER 5. Measures taken to avoid or manage conflicts of interest related to remuneration policy.

§1.

1. A conflict of interest is a situation, in which a real conflict arises between private interests and official interests of a Management Board member or a Supervisory Board member, or a situation, in which the activity of a Management Board member or a Supervisory Board member may have an adverse effect on his/her impartiality or neutrality in the future (Conflict of Interest).
2. With respect to the issues regulated by this Policy, Conflict of Interest prevention is supported by the allocation of powers to set the remuneration amount as set forth in Art. 378 and 392 of the Commercial Company Code, taking into account the provisions of Chapters 3 and 4 of this Policy.
3. In connection with their appointment as members of the management or supervisory body, Management Board members and Supervisory Board members are obliged to provide the Company with representations used to identify the likely occurrence of a Conflict of Interest.
4. A Management Board member or a Supervisory Board member who identifies a Conflict of Interest that is likely to arise with respect to the issues regulated by this Policy is obliged to report his/her comments to the Supervisory Board Chairperson. If the Conflict of Interest relates to the Supervisory Board Chairperson, the notification is made to the Supervisory Board Deputy Chairperson. If a Conflict of Interest is identified, the member of the body is obliged to refrain from taking the floor in a discussion and from voting on a resolution, in which the Conflict of Interest has arisen.
5. The agreement signed with a Management Board member contains an obligation for the Management Board member to report his/her intention to perform a function in corporate bodies of another commercial company, purchase its shares or obtain consent from the Supervisory Board for the above and may contain a ban against the performance of functions in corporate bodies of any other commercial company or introduce other limitations on activities of the Management Board member.
6. If the report referred to in sec. 4 is received, the Supervisory Board commences a procedure in order to update the Policy in accordance with Chapter 2 hereof in order to eliminate or prevent the occurrence of the identified Conflict of Interest.

CHAPTER 6. Final provisions.

§1.

1. This Policy is adopted pursuant to Resolution No. of adopted by the General Meeting of ENEA S.A..
2. This Policy comes into force with effect as of 2020 and from that date it is applicable to the payment of remuneration to Management Board and Supervisory Board members.
3. The Policy is not applicable to the payment of remuneration, to which the persons subject to this Policy acquired rights before its effective date.

Draft resolution to item 15 of the proposed agenda

D R A F T

Resolution No.

adopted by the Ordinary General Meeting of the Company operating under the business name of ENEA Spółka Akcyjna with its registered office in Poznań on 30 July 2020

to amend the Company's Statute in respect of the core business of ENEA S.A.

Acting pursuant to Article 430 § 1 of the Commercial Company Code, the Ordinary General Meeting of ENEA Spółka Akcyjna with its registered office in Poznań ("Company") hereby resolves as follows:

§ 1

The Company's Ordinary General Meeting makes the following amendments to the Company's Statute:

1) § 20(3)(8) of the Company's Statute shall be given the following new wording:

„8) incurring other obligations than those described above, which, on the basis of one or more legal acts during twelve consecutive months exceed the equivalent of PLN 20,000,000, with the exception of:

- a) legal acts carried out by the Management Board as part of its duties defined in the provisional annual material and financial plan or the annual material and financial plan approved by the Supervisory Board, which expressly states that no such approval is required to carry out the duty,
- b) contracts or undertakings and other activities associated with the conduct of the Company's core business related to trading in electricity and gaseous fuels, in particular in respect of:
 - purchase or sale of electricity or gaseous fuels,
 - provision of comprehensive services related to electricity or gaseous fuels,
 - provision of services related to the transmission or distribution of electricity or gaseous fuels,
 - purchase or sale of property rights arising from certificates of origin for electricity generated from renewable energy sources, in cogeneration, from agricultural biogas or certificates of origin for agricultural biogas,
 - purchase or sale of property rights arising from energy efficiency certificates,
 - purchase or sale of guarantees of origin,
 - provision of comprehensive road lighting services,
- c) contracts or undertakings and other activities entered into with a Subsidiary if the Company is the sole shareholder of such Subsidiary,”

2) § 20(4) of the Company's Statute shall be given the following new wording:

„4. The requirement of obtaining the Supervisory Board's approval set out in § 20 item 2 and 3 above applies only if the General Meeting of Shareholders is not authorised, under this Statute or by law, to grant its consent to such actions. If the General Meeting is authorised to grant its consent to such actions, the Supervisory Board should comment on the admissibility of such actions beforehand.”

3) § 20(3)(3)(a) of the Company's Statute shall be given the following new wording:

„a) PLN 100,000,000, or”

4) § 20(2)(5) of the Company's Statute shall be given the following new wording:

„5) approving annual material and financial plans, including investment plans and provisional annual material and financial plans,”

5) § 11(2)(7) of the Company's Statute shall be given the following new wording:

„7) acquiring, disposing of, or encumbering real property, perpetual usufruct or real property interest on the basis of one or more legal acts during twelve consecutive months with a value of the equivalent of PLN 200,000 or more,”

6) § 11(2)(9) of the Company's Statute shall be given the following new wording:

„9) assuming the leasing, lease, rent, usufruct or other use of real property on the basis of one or more legal acts during twelve consecutive months, with the value of the rent equivalent to PLN 200,000 or more,”

7) § 11(2)(10) of the Company's Statute shall be given the following new wording:

„10) acquiring, selling or encumbering fixed assets, with the exception of real property, perpetual usufruct or real property interests, on the basis of one or more legal acts during twelve consecutive months, with a value equivalent to PLN 200,000 or more,”

8) § 11(2)(12) of the Company's Statute shall be given the following new wording:

„12) any instance of assuming the leasing, lease, rent, usufruct or any other use of fixed assets, except for real property, on the basis of one or more legal acts, during twelve consecutive months, with the value of the rent for twelve consecutive months equivalent to PLN 200,000 or more,”

9) § 20(3)(2) of the Company's Statute shall be given the following new wording:

„2) any instance of assuming the lease, tenancy, renting, borrowing or other use of real property, on the basis of one or more legal acts during twelve consecutive months, with the value of the rent for twelve consecutive months exceeding the equivalent of PLN 20,000,000,”

10) § 20(3)(4) of the Company's Statute shall be given the following new wording:

„4) any instance of leasing, renting, borrowing, usufructing or otherwise using a fixed asset, except for real estate, on the basis of one or more legal acts for a period of twelve consecutive months, with the value of rent for the period of twelve consecutive months exceeding the equivalent of PLN 20,000,000,”

11) § 20(3)(6) of the Company's Statute shall be given the following new wording:

„6) issuing guarantees and sureties by the Company which, on the basis of one or more legal acts during twelve consecutive months, and towards one entity, exceed the equivalent of PLN 20,000,000,”

12) § 20(3)(7) of the Company's Statute shall be given the following new wording:

„7) issuing promissory notes with a value exceeding PLN 20,000,000 and blank promissory notes,”

13) § 20(3)(10) of the Company's Statute shall be given the following new wording:

„10) the Company establishing or joining another company in the Republic of Poland if the purchase price for the share(s) or the advance on the contribution in a civil partnership exceeds PLN 20,000,000,”

14) § 40(3) of the Company's Statute shall be repealed in full.

§ 2

The Company's Ordinary General Meeting authorizes the Supervisory Board to adopt the consolidated text of the Company's Statute.

§ 3

This resolution shall come into force when adopted, with effect from the date of entry of the amendments to the register of commercial undertakings of the National Court Register.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by open ballot.

Justification

In reference to 1 and 2

Amendment to § 20(3)(8) and § 20(4) of the Company's Statute by giving it the following new wording:

Current wording:

„3.(8) incurring other obligations than those described above, which, on the basis of one or more legal acts during twelve consecutive months exceed the equivalent of EUR 5,000,000, with the exception of legal acts carried out by the Management Board as part of its duties defined in the annual material and financial plan approved by the Supervisory Board, which expressly states that no such approval is required to carry out the duty,”

„4. The requirement of obtaining the Supervisory Board's approval set out in § 20 item 2 and 3 above applies only if the General Meeting of Shareholders is not authorised, under this Statute or by law, to grant its consent to such actions. If the General Meeting is authorised to grant its consent to such actions, the Supervisory Board should comment on the admissibility of such actions beforehand. The requirement of obtaining any consent foreseen in § 20 item 2 and 3 above from the Supervisory Board shall not apply to legal acts performed on market terms, in particular on commodity exchanges within the meaning of the regulations on commodity exchanges or in financial instrument trading systems within the meaning of the regulations on trading in financial instruments, as part of the Company's sales or trading operations in: electricity, fuels for electricity generation, including natural gas and coal or related products, including property rights resulting from certificates of origin of electricity, certificates of origin of agricultural biogas or energy efficiency certificates, guarantees of origin and CO2 emission allowances, or their derivatives or other rights related to them, if the value of the transaction does not exceed 5% of the total assets within the meaning of the Act of 29 September 1994 on accounting, determined based on the last approved financial statements, and in the case of acquisition of the above mentioned fixed assets – if the value of a given act does not exceed the value indicated above or the amount of PLN 100,000,000.”

New proposed wording:

„3.8) incurring other obligations than those described above, which, on the basis of one or more legal acts during twelve consecutive months exceed the equivalent of PLN 20,000,000, with the exception of:

a) legal acts carried out by the Management Board as part of its duties defined in the provisional annual material and financial plan or the annual material and financial plan approved by the Supervisory Board, which expressly states that no such approval is required to carry out the duty,

b) contracts or undertakings and other activities associated with the conduct of the Company's core business related to trading in electricity and gaseous fuels, in particular in respect of:

- purchase or sale of electricity or gaseous fuels,*
- provision of comprehensive services related to electricity or gaseous fuels,*
- provision of services related to the transmission or distribution of electricity or gaseous fuels,*
- purchase or sale of property rights arising from certificates of origin for electricity generated from renewable energy sources, in cogeneration, from agricultural biogas or certificates of origin for agricultural biogas,*
- purchase or sale of property rights arising from energy efficiency certificates,*
- purchase or sale of guarantees of origin,*
- provision of comprehensive road lighting services,*

c) contracts or undertakings and other activities entered into with a Subsidiary if the Company is the sole shareholder of such Subsidiary,

„4. The requirement of obtaining the Supervisory Board’s approval set out in § 20 item 2 and 3 above applies only if the General Meeting of Shareholders is not authorised, under this Statute or by law, to grant its consent to such actions. If the General Meeting is authorised to grant its consent to such actions, the Supervisory Board should comment on the admissibility of such actions beforehand.”

Historical background of the amendments made to § 20(3)(8) and § 20(4) of the Company’s Statute

In 2017, an amendment to § 20(4) of the Company’s Statute was adopted, consisting of extending the catalog of contracts which may be entered into by the Company without the required consent of the Supervisory Board. The amendment concerned the inclusion of sales of gaseous fuel.

In 2019, at the request of the majority shareholder, amendments were made to § 20(4), which raise a number of interpretative doubts with regard to the catalog of activities the performance of which requires obtaining the consent from the Supervisory Board, related to both the Company’s non-current assets and core business and containing a number of assessment criteria serving the purpose of determination whether the Supervisory Board’s consent should be sought for the activity in question.

Accordingly, it is reasonable to disconnect the provisions pertaining to the Company’s core business and eliminate the obligation to obtain the Supervisory Board’s consent in this respect from the restrictions on managing the Company’s non-current assets.

Assumptions of the proposed amendment to the scope of the Company’s core business

As a rule, in a trading company such as ENEA S.A., all business decisions related to the conduct of core business which, due to the Company operating on a competitive market, require a quick decision path, should be excluded from the obligation to obtain the Supervisory Board’s consent. The current proposal is to introduce an open catalog of such activities.

At the same time, the provision under discussion enumerates the areas on which the Company’s daily sales activities are based (this catalog is similar to the exclusion introduced to the Statute at the Company’s request in 2017).

Content of the amendment

The proposed amendment would exclude the obligation to obtain the Supervisory Board’s consent to enter into contracts or incur liabilities or perform other activities related to the conduct of the Company’s core business related to trading in electricity and gaseous fuels would be excluded, in particular in the following areas: (i) purchase or sale of electricity or gaseous fuels, (ii) provision of comprehensive services related to electricity or gaseous fuels, (iii) provision of electricity or gaseous fuel transmission services or provision of electricity or gaseous fuel distribution services, (iv) purchase or sale of property rights arising from certificates of origin for electricity generated in renewable energy sources, in cogeneration, from agricultural biogas or agricultural biogas origin certificates, (v) purchase or sale of property rights arising from energy efficiency certificates, (vi) purchase or sale of guarantees of origin, (vii) provision of comprehensive road lighting services.

This amendment also includes the exclusion of the obligation to obtain the Supervisory Board’s consent for entering into contracts or other legal transactions with a Subsidiary of which ENEA S.A. is the sole shareholder. The introduction of the proposed solution will improve, without limitation, the execution of tasks within the Shared Services Center operated by ENEA Centrum sp. z o.o. (a Subsidiary of ENEA S.A.).

ENEA Centrum sp. z o.o. provides ENEA S.A., among others, with accounting services and renders ongoing customer service functions. For this reason, excluding the Subsidiaries from the requirement to obtain the Supervisory Board’s consent would improve the Company’s operating activity. This solution is modeled on the provision of Article 90 j of the Act on Public Offerings and the Terms and Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies.

Moreover, in the initial part of § 20(3)(8), the amount of EUR 5,000,000 is changed to PLN 20,000,000 to harmonize the currency to which the provisions of the Company’s Statute refer (see notes to items 5–13 below).

Also, in connection with the amendment to § 20(2)(5) of the Statute (see notes to item 4 below), it is necessary to clarify the provisions of § 20(3)(8)(a) of the Company’s Statute by adding the words “provisional annual material and financial plan or”.

In reference to item 3

Amendment to § 20(3)(3)(a) of the Company's Statute by giving it the following new wording:

Current wording:

„a) PLN 20,000,000, or”

New proposed wording:

„a) *PLN 100,000,000, or*”

Currently, the Statute regulates the issue of obtaining the Supervisory Board's consent for the acquisition of non-current assets in § 20(3)(3) and in § 20(4) of the Company's Statute, where § 20(3)(3) of the Company's Statute specifies the threshold as PLN 20,000,000, while § 20(4) of the Company's Statute specifies it as PLN 100,000,000.

The amendment to § 20(3)(3) introduces PLN 100,000,000 instead of PLN 20,000,000. As a result of the change, the Supervisory Board will give its consent to the acquisition of non-current assets with a value exceeding PLN 100,000,000 or 5% of the total value of assets determined based on the most recent financial statements.

At the same time, this amendment will adapt the provisions of the Statute to Article (17)(1)(2) of the Act on the Rules for Managing State Property, in which the amount of PLN 100,000,000 is specified, and will remove the internal inconsistency in the Statute.

In reference to 4)

Amendment to § 20(2)(5) of the Company's Statute by giving it the following new wording:

Current wording:

„5) approving annual material and financial plans, including investment plans,”

New proposed wording:

„5) *approving annual material and financial plans, including investment plans and provisional annual material and financial plans,*”

It is proposed to add to the Supervisory Board's powers specified in § 20(2)(5) of the Company's Statute, in addition to approving annual material and financial plans, including investment plans, the power to approve provisional annual material and financial plans.

The amendment to § 20(2)(5) of the Company's Statute will necessitate clarification of the provision of § 20(3)(8)(a) of the Company's Statute.

The practice of recent years of the Company's operation indicates the need for such regulation, because during the first half of the year material and financial plans were not approved by the Supervisory Board. During such period, the Supervisory Board approves provisional material and financial plans. The introduction of this provision will formalize the said practice.

In reference to 5–13

Amendments to § 11(2)(7), (9), (10) and (12) of the Company's Statute by giving them the following new wording:

Current wording:

„7) acquiring, disposing of, or encumbering real property, perpetual usufruct or real property interest on the basis of one or more legal acts during twelve consecutive months with a value of the equivalent of EUR 50,000 or more,”

„9) assuming the leasing, lease, rent, usufruct or other use of real property on the basis of one or more legal acts during twelve consecutive months, with the value of the rent equivalent to EUR 50,000 or more,”

„10) acquiring, selling or encumbering fixed assets, with the exception of real property, perpetual usufruct or real property interests, on the basis of one or more legal acts during twelve consecutive months, with a value equivalent to EUR 50,000 or more,”

„12) any instance of assuming the leasing, lease, rent, usufruct or any other use of fixed assets, except for real property, on the basis of one or more legal acts, during twelve consecutive months, with the value of the rent for twelve consecutive months equivalent to EUR 50,000 or more,

New proposed wording:

„7) *acquiring, disposing of, or encumbering real property, perpetual usufruct or real property interest on the basis of one or more legal acts during twelve consecutive months with a value of the equivalent of PLN 200,000 or more,*”

„9) *assuming the leasing, lease, rent, usufruct or other use of real property on the basis of one or more legal acts during twelve consecutive months, with the value of the rent equivalent to PLN 200,000 or more,*”

„10) *acquiring, selling or encumbering fixed assets, with the exception of real property, perpetual usufruct or real property interests, on the basis of one or more legal acts during twelve consecutive months, with a value equivalent to PLN 200,000 or more,*”

„12) *any instance of assuming the leasing, lease, rent, usufruct or any other use of fixed assets, except for real property, on the basis of one or more legal acts, during twelve consecutive months, with the value of the rent for twelve consecutive months equivalent to PLN 200,000 or more,*”

Amendments to § 20(3)(2), (4), (6), (7) and (10) of the Company's Statute by giving them the following new wording:

Current wording:

„2) any instance of assuming the lease, tenancy, renting, borrowing or other use of real property, on the basis of one or more legal acts during twelve consecutive months, with the value of the rent for twelve consecutive months exceeding the equivalent of EUR 5,000,000,”

„4) any instance of leasing, renting, borrowing, usufructing or otherwise using a fixed asset, except for real estate, on the basis of one or more legal acts for a period of twelve consecutive months, with the value of rent for the period of twelve consecutive months exceeding the equivalent of EUR 5,000,000,”

„6) issuing guarantees and sureties by the Company which, on the basis of one or more legal acts during twelve consecutive months, and towards one entity, exceed the equivalent of EUR 5,000,000,”

„7) issuing promissory notes with a value exceeding EUR 5,000,000 and blank promissory notes,”

„10) Company establishing or joining another company in the Republic of Poland if the purchase price for the share(s) or the advance on the contribution in a civil partnership exceeds EUR 5,000,000,”

New proposed wording:

„2) *any instance of assuming the lease, tenancy, renting, borrowing or other use of real property, on the basis of one or more legal acts during twelve consecutive months, with the value of the rent for twelve consecutive months exceeding the equivalent of PLN 20,000,000,*”

„4) *any instance of leasing, renting, borrowing, usufructing or otherwise using a fixed asset, except for real estate, on the basis of one or more legal acts for a period of twelve consecutive months, with the value of rent for the period of twelve consecutive months exceeding the equivalent of PLN 20,000,000,*”

„6) *issuing guarantees and sureties by the Company which, on the basis of one or more legal acts during twelve consecutive months, and towards one entity, exceed the equivalent of PLN 20,000,000,*”

„7) *issuing promissory notes with a value exceeding PLN 20,000,000 and blank promissory notes,*”

„10) *the Company establishing or joining another company in the Republic of Poland if the purchase price for the share(s) or the advance on the contribution in a civil partnership exceeds PLN 20,000,000,*”

Numerous provisions of the Company's Articles of Association contain values provided in either EUR or PLN.

This amendment will result in the harmonization of the currency type referred to in the Statute with the Act on the Rules for Managing State Property, i.e. the Polish zloty.

Currently, the Company's Statute also contains references to EUR, which is a consequence of the inclusion of this monetary unit in the repealed provision of Article 19 of the Commercialization and Privatization Act (currently the Act on Commercialization and Certain Employee Rights).

In reference to 14

Repealing § 40)(3) of the Company's Statute in full:

Current wording:

„3. Any mention in the Statute of amounts denominated in EUR should be construed to mean the equivalent of these amounts denominated in Polish zloty, calculated on the basis of the average EUR/PLN exchange rate published by the National Bank of Poland on the date on which the consent of the relevant corporate body of the Company is requested or on the date on the relevant resolution is adopted by the Company's corporate body of the Company authorised to make such a decision.”

New proposed wording:

„3. *(Repealed)*”

As a consequence of the harmonization of the currency specified in the Company's amended Statute to which the detailed provisions of the Statute relate, it is necessary to repeal § 40(3) of the Company's Statute in full.

Draft resolution to item 15 of the proposed agenda

D R A F T

Resolution No.

adopted by the Ordinary General Meeting of the Company operating under the business name of ENEA Spółka Akcyjna with its registered office in Poznań on 30 July 2020

to amend the Company's Statute in respect of the functioning of ENEA S.A.'s corporate bodies

Acting pursuant to Article 430 § 1 of the Commercial Company Code, the Ordinary General Meeting of ENEA Spółka Akcyjna with its registered office in Poznań ("Company") hereby resolves as follows:

§ 1

The Company's Ordinary General Meeting makes the following amendments to the Company's Statute:

1) It is proposed to insert, in § 11, a subsequent sec. 9 shall be added after sec. 8 in the following wording:

„9. Management Board Members may participate in the adoption of resolutions by the Management Board by casting their vote in writing through another Management Board Member.”

2) It is proposed to repeal § 20 sec. 5 item 4 of the Statute in full

3) § 22(7) of the Company's Statute shall be given the following new wording:

„7. The Supervisory Board should be as a minimum composed of two persons nominated by the General Meeting from among the persons satisfying the independence criterion specified in the corporate governance rules adopted by the Supervisory Board of the Warsaw Stock Exchange and in the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight.”

4) § 27(1) of the Company's Statute shall be given the following new wording:

„1. The Supervisory Board adopts its resolutions by open ballot. A secret ballot may be conducted at the request of a Supervisory Board member and in votes on personal matters. The Supervisory Board may adopt resolutions in writing or via means of direct remote communication also in matters for which the company's Statute provides for a secret vote unless an objection is made by any Supervisory Board member.”

5) § 27(4) of the Company's Statute shall be given the following new wording:

„4. The Supervisory Board may:

- 1) adopt resolutions via phone or other remote communication media, in a manner that enables direct communication of all members of the Supervisory Board,
- 2) adopt resolutions without holding a meeting by placing signatures on the same copy (copies) of a draft resolution or on different documents with the same contents, and the adoption of a resolution in this manner requires a prior justification and presenting the draft resolution to all the Supervisory Board members together with the justification”

6) § 27(5) of the Company's Statute shall be given the following new wording:

„5. Supervisory Board members may participate in adopting resolutions by casting votes in writing through another Supervisory Board member, subject to Article 388 § 2 of the Commercial Companies Code.”

7) § 29(4) of the Company's Statute shall be given the following new wording:

„4. A General Shareholders Meeting in whose agenda specific items were included at the request of eligible parties or which was convened at the request of eligible parties may only be cancelled with the consent of the persons making such a request. In other instances, a General Meeting may be cancelled if holding it at the original date would meet extraordinary obstacles or would become

pointless beyond reasonable doubt. A General Meeting is cancelled in the same manner in which it is convened, ensuring the least possible negative consequences for the company and its shareholders, and in any case no later than three weeks before the original date, except when the General Meeting cannot be held due to extraordinary obstacles or the General Meeting becomes patently purposeless, provided that General Meeting may be cancelled later than three weeks prior to its originally scheduled date. A General Meeting can be rescheduled in the same manner in which it is recalled, even if the proposed agenda does not change.”

8) § 30 of the Company’s Statute shall be given the following new wording:

- „1. General Meetings are held in Warsaw or in the Company’s registered office.
2. Participation in the General Meeting is possible via electronic means of communication. A decision about the admissibility of participation in the General Meeting in the manner referred to in the first sentence is made by the person convening the meeting.
3. The Supervisory Board adopts the Regulations for holding the General Meeting via electronic means of communication. In all other respects, the pertinent provisions of the Act of 15 September 2000 entitled Commercial Companies Code shall apply”

§ 2

The Company’s Ordinary General Meeting authorizes the Supervisory Board to adopt the consolidated text of the Company’s Statute.

§ 3

This resolution shall come into force when adopted, with effect from the date of entry of the amendments to the register of commercial undertakings of the National Court Register.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by open ballot.

Justification

In reference to item 1

It is proposed to insert, in § 11, a subsequent sec. 9 shall be added after sec. 8 in the following wording:

„9. Management Board Members may participate in the adoption of resolutions by the Management Board by casting their vote in writing through another Management Board Member.”

The insertion of sec. 9 to § 11 of the Statute will enable Management Board Members to participate in the adoption of resolutions of the Management Board by casting their vote in writing with the intermediation of another Management Board Member. This amendment takes into account the regulatory solution resulting from Article 371(3)(3) of the Commercial Company Code and transfers it directly to the contents of the Statute. A corresponding solution has been applied to the adoption of resolutions by the Company’s Supervisory Board.

In reference to item 2, § 20(5)(4) of the Company’s Statute is repealed in full.

Current wording:

„4) considering other matters raised by the Management Board,”

New proposed wording:

„4) (Repealed)”

In view of the powers vested in the Supervisory Board in respect of the exercise of constant supervision over the Company's activities in all areas of its operations, including the issuing of opinions on and consents to the taking of specific legal transactions by the Company's Management Board, which are precisely defined in the Commercial Company Code as well as in other provisions of general law and in the Company's Statute, it is necessary to repeal the imprecise provision of § 20(5)(4) of the Company's Statute.

In reference to item 3

Amendment to § 22(7) of the Company's Statute by giving it the following new wording:

Current wording:

„7. The Supervisory Board should be as a minimum composed of one person nominated by the General Meeting from among the persons satisfying the independence criterion specified in the corporate governance rules adopted by the Supervisory Board of the Warsaw Stock Exchange.”

New proposed wording:

„7. The Supervisory Board should be as a minimum composed of two persons nominated by the General Meeting from among the persons satisfying the independence criterion specified in the corporate governance rules adopted by the Supervisory Board of the Warsaw Stock Exchange and in the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight.”

This amendment consists of rectifying the absence of a reference to the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight, and of properly specifying the number of independent Members of the Company's Supervisory Board, of which there should be at least two due to their membership in the Supervisory Board's Audit Committee.

In reference to items 4-6

Amendment to § 27(1), (4) and (5) of the Company's Statute by giving it the following new wording:

Current wording:

„1. The Supervisory Board adopts its resolutions by open ballot. A secret ballot may be conducted at the request of a Supervisory Board member and in votes on personal matters. The provisions of item 4 and 5 shall not apply to secret ballot resolutions.”

„4. Subject to Article 388 § 4 of the Commercial Companies Code, the Supervisory Board may:

- 1) adopt resolutions via phone or other remote communication media, in a manner that enables direct communication of all members of the Supervisory Board,
- 2) adopt resolutions without holding a meeting by placing signatures on the same copy (copies) of a draft resolution or on different documents with the same contents, and the adoption of a resolution in this manner requires a prior justification and presenting the draft resolution to all the Supervisory Board members together with the justification.”

„5. Supervisory Board members may participate in adopting resolutions by casting votes in writing through another Supervisory Board member, subject to Article 388 § 2 and § 4 of the Commercial Companies Code.”

New proposed wording:

„1. The Supervisory Board adopts its resolutions by open ballot. A secret ballot may be conducted at the request of a Supervisory Board member and in votes on personal matters. The Supervisory Board may adopt resolutions in writing or via means of direct remote communication also in matters for which the company's Statute provides for a secret vote unless an objection is made by any Supervisory Board member. ”

„4. The Supervisory Board may:

- 1) adopt resolutions via phone or other remote communication media, in a manner that enables direct communication of all members of the Supervisory Board,*

2) adopt resolutions without holding a meeting by placing signatures on the same copy (copies) of a draft resolution or on different documents with the same contents, and the adoption of a resolution in this manner requires a prior justification and presenting the draft resolution to all the Supervisory Board members together with the justification.

5. Supervisory Board members may participate in adopting resolutions by casting votes in writing through another Supervisory Board member, subject to Article 388 § 2 of the Commercial Companies Code.”

In connection with the entry into force, on 31 March 2020, of amendments to the Commercial Company Code, Article 388(4) of the Code was repealed. The Statute in its current wording refers to the repealed provision in sec. 1, sec. 4 and sec. 5 of § 27. As a consequence, in the provisions of sec. 1, sec. 4 and sec. 5 of § 27, references to Article 388(4) of the Commercial Company Code are deleted.

Moreover, the proposed amendment enables the Supervisory Board to adopt resolutions:

1. in writing, or
2. by means of direct remote communication,

in personal matters for which the Company's Statute provides for voting by secret ballot, provided that no member of the Supervisory Board objects to such voting.

In reference to item 7

Amendment to § 29)(4) of the Company's Statute by giving it the following new wording:

Current wording:

„4. A General Shareholders Meeting in whose agenda specific items were included at the request of eligible parties or which was convened at the request of eligible parties may only be cancelled with the consent of the persons making such a request. In other instances, a General Meeting may be cancelled if holding it at the original date would meet extraordinary obstacles (force majeure) or would become pointless beyond reasonable doubt. A General Meeting is cancelled in the same manner in which it is convened, ensuring the least possible negative consequences for the company and its shareholders, and in any case no later than three weeks before the original date. A General Meeting can be rescheduled in the same manner in which it is recalled, even if the proposed agenda does not change.”

New proposed wording:

„4. A General Shareholders Meeting in whose agenda specific items were included at the request of eligible parties or which was convened at the request of eligible parties may only be cancelled with the consent of the persons making such a request. In other instances, a General Meeting may be cancelled if holding it at the original date would meet extraordinary obstacles or would become pointless beyond reasonable doubt. A General Meeting is cancelled in the same manner in which it is convened, ensuring the least possible negative consequences for the company and its shareholders, and in any case no later than three weeks before the original date, except when the General Meeting cannot be held due to extraordinary obstacles or the General Meeting becomes patently purposeless, provided that General Meeting may be cancelled later than three weeks prior to its originally scheduled date. A General Meeting can be rescheduled in the same manner in which it is recalled, even if the proposed agenda does not change.”

The amendment provides that the cancellation of a General Meeting would be possible in a shorter time than the currently provided three weeks prior to the originally set date in situations where the holding of the General Meeting would encounter extraordinary obstacles or the General Meeting would become patently purposeless. A change in the date of the General Meeting would have to follow the same procedure as its cancellation, even in the absence of changes in the proposed agenda.

This proposed amendment results from real life circumstances, including, above all, the events related to the spread of COVID-19 and the consequences of the state of epidemic announced on 20 March 2020. The restrictions introduced by the national government rendered the holding of the General Meeting extremely difficult. This amendment would enable the cancellation of a planned General Meeting precisely due to extraordinary obstacles, in particular of a force majeure nature.

In reference to item 8

Amendment to § 30 of the Company's Statute by giving it the following new wording:

Current wording:

„1. General Meetings are held in Warsaw or in the Company's registered office.”

New proposed wording:

„1. General Meetings are held in Warsaw or in the Company's registered office.

2. Participation in the General Meeting is possible via electronic means of communication. A decision about the admissibility of participation in the General Meeting in the manner referred to in the first sentence is made by the person convening the meeting.

3. The Supervisory Board adopts the Regulations for holding the General Meeting via electronic means of communication. In all other respects, the pertinent provisions of the Act of 15 September 2000 entitled Commercial Companies Code shall apply.”

By adding new provisions, the Company will be able to hold General Meetings using electronic means of communication.

For this purpose, it will be necessary for the Supervisory Board to prepare Regulations for holding General Meetings using electronic means of communication in accordance with the rules arising from the provisions of the Commercial Company Code.

The introduction of this tool is a consequence of the legislative changes introduced in the so-called Anti-Crisis Shield of 31 March 2020.

Draft resolution to item 15 of the proposed agenda

D R A F T

Resolution No.

**adopted by the Ordinary General Meeting of the Company operating under the business name
of ENEA Spółka Akcyjna with its registered office in Poznań
on 30 July 2020**

**to amend the Company's Statute in respect of
organizational and historical provisions**

Acting pursuant to Article 430 § 1 of the Commercial Company Code, the Ordinary General Meeting of ENEA Spółka Akcyjna with its registered office in Poznań ("Company") hereby resolves as follows:

§ 1

The Company's Ordinary General Meeting makes the following amendments to the Company's Statute:

1) § 6(3) of the Company's Statute shall be given the following new wording:

„3. The "B" series shares are designated for purposes set out in the Act on Commercialisation and Certain Employee Rights and the Act on the terms of purchasing shares from the State Treasury as part of consolidating electricity sector companies, in particular, they can be redeemed for the purpose of exercising the equivalent of the right to acquire the shares free-of-charge, as set out in Article 38b of the Act on Commercialisation and Certain Employee Rights. The "B" series shares will become bearer shares immediately after the expiry of the prohibition to sell or the expiry of the right to acquire the shares free-of-charge.”

2) § 7 of the Company's Statute shall be repealed in full,

3) § 11(4)(2) of the Company's Statute shall be given the following new wording:

„2) compliance with the good practices defined by the Prime Minister pursuant to Article 7(3)(2) of the act on the principles of state assets management.”

4) § 13(6) of the Company's Statute shall be given the following new wording:

„6. „A notice of the qualification procedure is published on the Company's website and in the Authorised Entity's Public Information Bulletin.”

5) § 13(8)(d) of the Company's Statute shall be given the following new wording:

„d) fulfills the requirements other than those enumerated in sub-items a-c, as set forth in separate regulations, in particular does not violate the restrictions or prohibitions of holding the position of a member of the management body in commercial companies.”

6) § 17(1) of the Company's Statute shall be given the following new wording:

„1. A Management Contract will be concluded between the Supervisory Board and the employee-elected Management Board member for the duration of their term on the Board, setting out their new rights and responsibilities arising from their managerial position, in accordance with the Commercial Companies Code of 15 September 2000 and the Statute.”

7) § 20(2)(10)(b) of the Company's Statute shall be given the following new wording:

„b) compliance with the good practices defined by the Prime Minister pursuant to Article 7(3)(2) of the act on the principles of state assets management,”

8) § 20(5)(5)(b) of the Company's Statute shall be given the following new wording:

„b. amendments to the company's statute or line of business,”

9) § 24(1) of the Company's Statute shall be given the following new wording:

„1. The State Treasury is entitled, pursuant to Article 354 § 1 of the Commercial Companies Code, to appoint and recall one Supervisory Board member by a written statement submitted to the

Company's Management Board. Such an appointment or recall is effective once the statement is delivered to the Management Board and does not require any resolution of the General Meeting. This right expires when the State Treasury is no longer a shareholder of the Company."

10) § 31(2) of the Company's Statute shall be given the following new wording:

„2. If the request to convene an Extraordinary Shareholders Meeting referred to in item 1 above is submitted after a General Shareholders Meeting is convened, it will be deemed a request for convening a subsequent Extraordinary Shareholders Meeting."

11) § 36(1) of the Company's Statute shall be given the following new wording:

„1. Disposal by the Company of fixed assets under the meaning of the act of 29 September 1994 on accounting, of the market value above 0.1% of the sum of assets, determined based on the last approved financial statements, is performed during a tender or an auction, unless the market value of sold assets does not exceed PLN 20,000.

12) § 36(3)(1) of the Company's Statute shall be given the following new wording:

„1) A tender or auction invitation is published in the Public Information Bulletin on the Authorised Entity's website, on the Company's website, in a visible, publicly available place in the Company's seat and in other places in which notices are customarily published/made."

13) § 36(3)(3)(d) of the Company's Statute shall be given the following new wording:

„d) a spouse, children and siblings of persons mentioned in sub-items a-c,"

14) § 36(4) of the Company's Statute shall be given the following new wording:

„4. The condition for accessing the tender or auction is paying a bid security in the amount of at least 5% of the asking price of the sold fixed assets. The Regulations mentioned in item 7 may foresee a higher bid security."

15) in § 40 of the Company's Statute, a subsequent sec. 8 shall be added after sec. 7 in the following wording:

„8. Any mention in this Statute of an „Authorised Entity" should be construed as an entity authorised to exercise the rights attaching to the shares held by the State Treasury."

§ 2

The Company's Ordinary General Meeting authorizes the Supervisory Board to adopt the consolidated text of the Company's Statute.

§ 3

This resolution shall come into force when adopted, with effect from the date of entry of the amendments to the register of commercial undertakings of the National Court Register.

Number of shares from which valid votes were cast	: ...
Percentage of these shares in the share capital:	: ...
Total number of votes cast:	: ...
Number of votes in favor	: ...
Number of votes against	: ...
Number of votes abstaining	: ...

This resolution will be adopted by open ballot.

Justification

In reference to 1

Amendment to § 6(3) of the Company's Statute by giving it the following new wording:

Current wording:

„3. The "B" series shares are designated for purposes set out in the Commercialisation and Privatisation Act and the Act on the terms of purchasing shares from the State Treasury as part of consolidating electricity sector companies, in particular, they can be redeemed for the purpose of exercising the equivalent of the right to acquire the shares free-of-charge, as set out in Article 38b of the Commercialisation and Privatisation Act. The "B" series shares will become bearer shares immediately after the expiry of the prohibition to sell or the expiry of the right to acquire the shares free-of-charge.”

New proposed wording:

„3. The "B" series shares are designated for purposes set out in the Act on Commercialisation and Certain Employee Rights and the Act on the terms of purchasing shares from the State Treasury as part of consolidating electricity sector companies, in particular, they can be redeemed for the purpose of exercising the equivalent of the right to acquire the shares free-of-charge, as set out in Article 38b of the Act on Commercialisation and Certain Employee Rights. The "B" series shares will become bearer shares immediately after the expiry of the prohibition to sell or the expiry of the right to acquire the shares free-of-charge.”

The purpose of this amendment is to update the name of the Act on Commercialization and Certain Employee Rights.

In reference to item 2**Repealing § 7 of the Company's Statute in full:****Current wording:**

- „1. Eligible employees are entitled to acquire the Company's shares free of charge which are owned by the State Treasury subject to the terms and conditions set out in the Commercialisation and Privatisation Act and the Act concerning the terms of purchasing shares from the State Treasury as part of consolidating the electricity and energetic sector.
2. The shares purchased by eligible employees subject to the terms and conditions set out in item 1 cannot be traded before the lapse of the deadlines set out in the Commercialisation and Privatisation Act.
3. The shares purchased by eligible employees cannot be subject to mandatory buyout referred to in Article 418 of the Commercial Companies Code, on the dates referred to in item 2.
4. The Company will provide the necessary assistance to enable the rights referred to in item 1 to be exercised.”

New proposed wording:

„§ 7 (Repealed)”

In connection with the commercialization and privatization of the Company, existing employees of ENEA S.A. were entitled to acquire the so-called “employee shares”, and this entitlement has been consumed. Accordingly, it is necessary to delete § 7 of the Company's Statute as obsolete.

In reference to 3**Amendment to § 11(4)(2) of the Company's Statute by giving it the following new wording:****Current wording:**

„2) compliance with the good practices defined by the Prime Minister pursuant to Article 7(3) of the act on the principles of state assets management.”

New proposed wording:

„2) compliance with the good practices defined by the Prime Minister pursuant to Article 7(3)(2) of the act on the principles of state assets management.”

The amendment consists of clarifying the reference to Article 7(3)(2) of the Act on the Rules for Managing State Property.

In reference to item 4

Amendment to § 13(6) of the Company's Statute by giving it the following new wording:

Current wording:

„6. A notice of the qualification procedure is published on the Company's website and in the Ministry of Energy's Public Information Bulletin.”

New proposed wording:

„6. A notice of the qualification procedure is published on the Company's website and in the Authorised Entity's Public Information Bulletin.”

This amendment consists of deleting the reference to a specific Ministry and introducing the concept of an Authorized Entity, the definition of which will be included in sec. 8 of § 40 of the Statute.

In reference to item 5

Amendment to § (13)(8)(d) of the Company's Statute by giving it the following new wording:

Current wording:

„d) fulfills the requirements other than those enumerated in sub-items a-c, as set forth in separate regulations, in particular does not violate the restrictions or prohibitions of holding the position of a member of the management body in commercial companies;”

New proposed wording:

„d) fulfills the requirements other than those enumerated in sub-items a-c, as set forth in separate regulations, in particular does not violate the restrictions or prohibitions of holding the position of a member of the management body in commercial companies.”

Editorial amendment (change of „;” to „.”).

In reference to item 6

Amendment to § 17(1) of the Company's Statute by giving it the following new wording:

Current wording:

„1. An additional employment contract will be concluded between the Supervisory Board and the employee-elected Management Board member for the duration of their term on the Board, setting out their new rights and responsibilities arising from their managerial position, in accordance with the Commercial Companies Code of 15 September 2000 and the Statute.”

New proposed wording:

„1. A Management Contract will be concluded between the Supervisory Board and the employee-elected Management Board member for the duration of their term on the Board, setting out their new rights and responsibilities arising from their managerial position, in accordance with the Commercial Companies Code of 15 September 2000 and the Statute”

This amendment consists of adapting the provisions of the Company's Statute regarding the employment contract with a Management Board Member elected by employees to the provisions of the Act on Rules for Setting the Remuneration of Persons Managing Certain Companies.

In the current legal status, as defined by the provisions of the Act of 9 June 2016 on Rules for Setting the Remuneration of Persons Managing Certain Companies, Management Board Members enter into contracts for the provision of management services, and the legislature did not make an exception in this matter for Management Board Members elected by employees.

In reference to item 7

Amendment to § 20(2)(10)(b) of the Company's Statute by giving it the following new wording:

Current wording:

„b) compliance with the good practices defined by the Prime Minister pursuant to Article 7(3) of the act on the principles of state assets management”

New proposed wording:

„b) compliance with the good practices defined by the Prime Minister pursuant to Article 7(3)(2) of the act on the principles of state assets management”

The amendment consists of clarifying the reference to Article 7(3)(2) of the Act on the Rules for Managing State Property.

In reference to item 8

Amendment to § 20(5)(5)(b) of the Company's Statute by giving it the following new wording:

Current wording:

„b. amendments to the company's statute or line of business,”

New proposed wording:

„b. amendments to the company's statute or line of business,”

Editorial amendment (correction of a typographical error in the word “statute”).

In reference to item 9

Amendment to § 24(1) of the Company's Statute by giving it the following new wording:

Current wording:

„1. Once the State Treasury is no longer the sole shareholder of the Company, the State Treasury is entitled, pursuant to Article 354 § 1 of the Commercial Companies Code, to appoint and recall one Supervisory Board member by a written statement submitted to the Company's Management Board. Such an appointment or recall is effective once the statement is delivered to the Management Board and does not require any resolution of the General Meeting. This right expires when the State Treasury is no longer a shareholder of the Company.”

New proposed wording:

„1. The State Treasury is entitled, pursuant to Article 354 § 1 of the Commercial Companies Code, to appoint and recall one Supervisory Board member by a written statement submitted to the Company's Management Board. Such an appointment or recall is effective once the statement is delivered to the Management Board and does not require any resolution of the General Meeting. This right expires when the State Treasury is no longer a shareholder of the Company.”

The reference to the State Treasury as the sole shareholder is deleted due to the change of the circumstances rendering this reference obsolete.

In reference to item 10

Amendment to § 31(2) of the Company's Statute by giving it the following new wording:

Current wording:

„2. If the request referred to in item 1 above is submitted after a General Shareholders Meeting is convened, it will be deemed a request for convening a subsequent Extraordinary Shareholders Meeting.”

New proposed wording:

„2. If the request to convene an Extraordinary Shareholders Meeting referred to in item 1 above is submitted after a General Shareholders Meeting is convened, it will be deemed a request for convening a subsequent Extraordinary Shareholders Meeting.”

The amendment consists of introducing a provision clarifying the content of sec. 1 by specifying that the request relates to convening an Extraordinary General Meeting but does not include placing specific business on the agenda of the next General Meeting.

In reference to item 11

Amendment to § 36(1) of the Company’s Statute by giving it the following new wording:

Current wording:

„1. Disposal by the Company of fixed assets under the meaning of the act of 29 September 1994 on accounting, of the value above 0.1% of the sum of assets, determined based on the last approved financial statements, is performed during a tender or an auction, unless the market value of sold assets does not exceed PLN 20,000”

New proposed wording:

„1. Disposal by the Company of fixed assets under the meaning of the act of 29 September 1994 on accounting, of the market value above 0.1% of the sum of assets, determined based on the last approved financial statements, is performed during a tender or an auction, unless the market value of sold assets does not exceed PLN 20,000.”

The amendment consists of introducing a market value determination in accordance with the wording of Article 17(4) of the Act on the Rules for Managing State Property.

In reference to item 12

Amendment to § 36(3)(1) of the Company’s Statute by giving it the following new wording:

Current wording:

„1) A tender or auction invitation is published in the Public Information Bulletin on the website of the Ministry of Energy, on the Company’s website, in a visible, publicly available place in the Company’s seat and in other places in which notices are customarily published/made.”

New proposed wording:

„1) A tender or auction invitation is published in the Public Information Bulletin on the Authorised Entity’s website, on the Company’s website, in a visible, publicly available place in the Company’s seat and in other places in which notices are customarily published/made.”

This amendment consists of deleting the reference to a specific Ministry and introducing the concept of an Authorized Entity, the definition of which will be included in sec. 8 of § 40 of the Statute.

In reference to item 13

Amendment to § 36(3)(3)(d) of the Company’s Statute by giving it the following new wording:

Current wording:

„d) a spouse, children and siblings of persons mentioned in items a-c,”

New proposed wording:

„d) a spouse, children and siblings of persons mentioned in sub-items a-c,”

Editorial amendment (change of “item;” to “sub-item”).

In reference to item 14

Amendment to § 36(4) of the Company's Statute by giving it the following new wording:

Current wording:

„4. The condition for accessing the tender or auction is paying a bid security in the amount of at least 5% of the asking price of the sold fixed assets. The Regulations mentioned in item 8 may foresee a higher bid security.”

New proposed wording:

„4. *The condition for accessing the tender or auction is paying a bid security in the amount of at least 5% of the asking price of the sold fixed assets. The Regulations mentioned in item 7 may foresee a higher bid security.*”

Editorial amendment (change of a reference to sec. 8 to a reference to sec. 7).

In reference to item 15

Amendment to § 40 of the Company's Statute by inserting, after sec. 7, a new sec. 8 with the following wording:

Proposed wording:

„8. *Any mention in this Statute of an „Authorised Entity" should be construed as an entity authorised to exercise the rights attaching to the shares held by the State Treasury.*”

The purpose of this amendment is to introduce the general concept of an Authorized Entity to avoid any reference to specific Ministries and the need to adapt the Statute after each change in the regulations regarding the entity authorized to exercise the rights attaching to the shares held by the State Treasury.