

Resolution No. ... of the Annual General Meeting of Zespół Elektrowni "Pątnów- Adamów- Konin "Spółka Akcyjna with its registered office in Konin of ... 2014 on: the distribution of profit of the Company for the year 2013

The Annual General Meeting of Zespół Elektrowni "Pątnów-Adamów-Konin" Spółka Akcyjna ("**the Company**") acting pursuant to Article 395 § 2 of the Code of Commercial Companies and § 14 paragraph 1 section 2 of the Articles of Association of the Company, hereby resolves as follows:

§ 1

The Annual General Meeting decides to distribute the net profit of the Company for the financial year 2013, in the amount of PLN 231,856,798.62 (say: two hundred thirty-one million eight hundred fifty-six thousand seven hundred ninety-eight PLN 62/100), as follows:

1. the amount of PLN 69,120,023.92 (say: sixty-nine million one hundred and twenty thousand and twenty-three PLN 92/100) for the payment of dividends to shareholders, i.e. PLN 1.36 per share;
2. the amount of PLN 162,736,774.70 (say: one hundred sixty-two million seven hundred thirty-six thousand seven hundred seventy-four PLN 70/100) for the supplementary capital

§ 2

The Annual General Meeting decides to establish the dividend date of 1 July 2014 and the dividend payment date of 15 July 2014.

The Resolution shall become effective upon its adoption.

Justification:

According to the Fund, the payment of dividend at the level proposed in the resolution (29.81% of the profit) is consistent with the announcements of the Management Board on the dividend policy included in the prospectus. At the same time, the current situation of the Company, as well as the degree of implementation of investment projects allow for the payment of dividends to its shareholders, in the amount of PLN 1.36 per share. The proposed resolution draft does not limit the possibility of organic growth of the Company and strengthens the market perception of the Company as a dividend one.

Additionally, we hereby kindly request to relay the information about the submitted resolution draft to the public, and to place it on your website.