

*(This is a translation of the document issued originally in Polish language
The Polish original should be referred to in matters of interpretation)*

**Content of draft Resolutions of the Extraordinary General Meeting
of Zespół Elektrowni Pątnów-Adamów-Konin SA
convened on 17 September 2020**

To item 2 of the agenda

**Resolution No. ...
of the Extraordinary General Meeting
of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna
based in Konin
of ... 2020**

on: election of the Chairman of The Extraordinary General Meeting

The Extraordinary General Meeting of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna ("the Company"), acting on the basis of Article 409 § 1 of the Code of Commercial Companies and § 13 of the articles of association of the Company adopts as follows:

§ 1

To the position of the Chairman of the Extraordinary General Meeting the following is elected _____

§ 2

1. The Resolution was adopted by secret ballot.
2. This Resolution comes into force upon adoption.

To item 4 of the agenda

**Resolution No. ...
of the Extraordinary General Meeting
of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna
based in Konin
of ... 2020**

on: adoption of the agenda

The Extraordinary General Meeting of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna ("the Company" or "ZE PAK SA") adopts as follows:

§ 1

The agenda of this Extraordinary General Meeting is adopted as follows:

1. Opening of the Extraordinary General Meeting.
2. Election of Chairman of the Extraordinary General Meeting.
3. Confirmation of the correctness of convening the Extraordinary General Meeting and its ability to adopt Resolutions.
4. Adoption of the agenda.
5. Adoption of a resolution on the merger of ZE PAK SA with PAK Infrastruktura Sp. z o.o. based in Konin.
6. Adoption of a resolution regarding an amendment to the Company's Statute and authorization of the Company's Supervisory Board to determine the consolidated text of the amended Company's Statute.
7. Closing the sessions.

§ 2

This Resolution comes into force upon adoption.

To item 5 of the agenda

**Resolution No. ...
of the Extraordinary General Meeting
of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna
based in Konin
of ... 2020**

on: approval to the merger of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna with PAK Infrastruktura Spółka z ograniczoną odpowiedzialnością pursuant to art. 492 § 1 point 1) of the Code of Commercial Companies (CCC), i.e. by transferring all assets of PAK Infrastruktura Spółka z ograniczoną odpowiedzialnością („Acquired Company”) by Zespół Elektrowni Pątnów – Adamów – Konin Spółka Akcyjna („Acquiring Company”)

The Extraordinary General Meeting of Zespół Elektrowni Pątnów – Adamów – Konin Spółka Akcyjna („**ZE PAK SA**” or „**the Company**”) acting pursuant to § 14 item 1 point 9) of the Company's Statute, taking into account a positive opinion of the Supervisory Board of the Company (Resolution no. 1065/2020/VIII dated 15 July 2020) regarding the merger of ZE PAK SA with PAK Infrastruktura Spółka z ograniczoną odpowiedzialnością („**PAK Infrastruktura Sp. z o.o.**”) pursuant to art. 492 § 1 point 1) of CCC, i.e. by transferring all assets of PAK Infrastruktura Sp. z o.o. („**Acquired Company**”) to ZE PAK S.A. („**Acquiring Company**”) and the Company's Supervisory Board's acceptance of the Merger Plan describing the principles of the merger of ZE PAK SA with PAK Infrastruktura Sp. z o.o. pursuant to art. 492 § 1 point 1) of CCC, adopts the following:

§ 1

The Extraordinary General Meeting of ZE PAK SA:

- 1) Acting pursuant to art. 506 § 4 of CCC decides to agree to the terms of the Merger Plan signed on 16 July 2020 by ZE PAK SA, as the Acquiring Company and by PAK Infrastruktura

Sp. z o.o., as the Acquired Company („**Merger Plan**”), constituting an attachment to this Resolution;

- 2) Agrees to merge ZE PAK SA with PAK Infrastruktura Sp. z o.o. – on the terms specified in the Merger Plan – pursuant to art. 492 § 1 point 1) of CCC, i.e. by transferring all assets of PAK Infrastruktura Sp. z o.o., as the Acquired Company to ZE PAK S.A., as the Acquiring Company.

§ 2

Considering that ZE PAK SA holds all shares in PAK Infrastruktura Sp. z o.o., the merger will be effected taking into account the provisions of art. 515 § 1 and art. 516 § 6 of CCC, i.e. in particular without auditing the Merger Plan, without increasing the share capital of ZE PAK SA and without exchanging the shares of PAK Infrastruktura Sp. z o.o., as the Acquired Company, for shares in the share capital of ZE PAK SA as the Acquiring Company.

§ 3

The Extraordinary General Meeting empowers the Management Board of ZE PAK SA to take all actions aimed at merging the companies referred to in this Resolution.

§ 4

This Resolution comes into force upon adoption.

To item 6 of the agenda

**Resolution No. ...
of the Extraordinary General Meeting
of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna
based in Konin
of ... 2020**

on: amendment to the Company's Statute and authorization of the Company's Supervisory Board to determine the consolidated text of the amended Company's Statute

The Ordinary General Meeting of Zespół Elektrowni Pątnów-Adamów-Konin Spółka Akcyjna ("**the Company**"), acting pursuant to art. 430 § 1 and § 5 of the Commercial Companies Code, adopts as follows:

§ 1

The scope of the Company's business is expanding, giving § 4 of the Company's Articles of Association the following wording:

„The company's business is:

- 1) production of electricity (PKD 35.11.Z),
- 2) distribution of electricity (PKD 35.13.Z),
- 3) transmission of electricity (PKD 35.12.Z),
- 4) Trade of electricity (PKD 35.14.Z),
- 5) Steam, hot water and air conditioning manufacturing and supply (PKD 35.30.Z),

- 6) Water collection, treatment and supply (PKD 36.00.Z),
- 7) Manufacture of lime and plaster (PKD 23.52.Z),
- 8) logging (PKD 02.20.Z),
- 9) Sewage disposal and treatment (PKD 37.00.Z),
- 10) mining of lignite (PKD 05.20.Z),
- 11) Operation of gravel and sand pits; mining of clays and kaolin (PKD 08.12.Z),
- 12) Extraction of peat (PKD 08.92.Z),
- 13) Support activities for other mining and quarrying (PKD 09.90.Z),
- 14) Manufacture and processing of refined petroleum products (PKD 19.20.Z),
- 15) Repair and maintenance of machinery (PKD 33.12.Z),
- 16) Dismantling of wrecks (PKD 38.31.Z),
- 17) Recovery of sorted materials (PKD 38.32.Z),
- 18) Remediation activities and other waste management services (PKD 39.00.Z),
- 19) Building works related to erection of residential and non-residential buildings (PKD 41.20.Z),
- 20) Works related to construction of roads and motorways (PKD 42.11.Z),
- 21) Works related to construction of railways and underground railways (PKD 42.12.Z),
- 22) Works related to construction of transmission pipelines and distribution networks (PKD 42.21.Z),
- 23) Works related to construction of telecommunications and electricity lines (PKD 42.22.Z),
- 24) Works related to construction of water projects (PKD 42.91.Z),
- 25) Works related to construction of other civil engineering projects not elsewhere classified (PKD 42.99.Z),
- 26) Demolition (PKD 43.11.Z),
- 27) Site preparation (PKD 43.12.Z),
- 28) Test drilling and boring (PKD 43.13.Z),
- 29) Electrical installation (PKD 43.21.Z),
- 30) Plumbing, heat and air-conditioning installation (PKD 43.22.Z),
- 31) Other construction installation (PKD 43.29.Z),
- 32) Other specialised construction activities not elsewhere classified (PKD 43.99.Z),
- 33) Wholesale of waste and scrap (PKD 46.77.Z),
- 34) Other retail sale of new goods in specialised stores (PKD 47.78.Z),
- 35) Other retail sale not in stores, stalls or markets (PKD 47.99.Z),
- 36) Freight rail transport (PKD 49.20.Z),
- 37) Transport via pipeline of other commodities (PKD 49.50.B),
- 38) Warehousing and storage of other goods (PKD 52.10.B),
- 39) Activities of holding companies (PKD 64.20.Z),
- 40) Financial leasing (PKD 64.91.Z),
- 41) Other financial service activities, except insurance and pension funding not elsewhere classified (PKD 64.99.Z),
- 42) Other activities auxiliary to financial services, except insurance and pension funding (PKD 66.19),
- 43) Buying and selling of own real estate (PKD 68.10.Z),
- 44) Engineering activities and related technical consultancy (PKD 71.12.Z),
- 45) Other technical testing and analysis (PKD 71.20.B),
- 46) Collection of non-hazardous waste (PKD 38.11.Z),
- 47) Collection of hazardous waste (PKD 38.12.Z),
- 48) Treatment and disposal of non-hazardous waste (PKD 38.21.Z),
- 49) Hazardous waste processing and neutralizing (PKD 38.22.Z),
- 50) Warehousing and storage of fuel gases (PKD 52.10.A),
- 51) Warehousing and storage of other goods (PKD 52.10.B),
- 52) Service activities incidental to land transportation (PKD 52.21.Z),

- 53) Growing of other perennial crops (PKD 01.29),
- 54) Growing of other non-perennial crops (PKD 01.19),
- 55) Gathering of wild growing forestry products, excluding wood (PKD 02.30.Z),
- 56) Wholesale of fuels and related products (PKD 46.71.Z),
- 57) Accounting, bookkeeping and auditing activities; tax consultancy (PKD 69.20.Z),
- 58) Business and other management consultancy activities (PKD 70.22.Z)."
- 59) Retail sale of fuel for motor vehicles in fuel stations (PKD 47.30.Z)."

§ 2

The Extraordinary General Meeting acting pursuant to art. 430 § 5 of the Code of Commercial Companies authorizes the Supervisory Board of the Company to prepare the consolidated text of the amended Company Statute, taking into account the change made pursuant to this Resolution.

§ 3

The resolution comes into force upon its adoption, with the proviso that the legal effect in the form of an amendment to the Company's Articles of Association will occur upon entry of the amendment into the Register of Entrepreneurs of the National Court Register.