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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 9 December 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. Approval to the merger of ZE PAK SA with Elektrownia Pątnów II Spółka z ograniczoną odpowiedzialnością (hereinafter: Elektrownia Pątnów Sp. z o.o.) pursuant to art. 492 §1 point 1) of the Code of Commercial Companies („CCC”), i.e. by transferring all assets of Elektrownia Pątnów Sp. z o.o. („Acquired Company”) by ZE PAK SA („Acquiring Company”).
6. 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 ZE PAK SA with Elektrownia Pątnów II Spółka z ograniczoną odpowiedzialnością (hereinafter: Elektrownia Pątnów Sp. z o.o.) pursuant to art. 492 §1 point 1) of the Code of Commercial Companies („CCC”), i.e. by transferring all assets of Elektrownia Pątnów Sp. z o.o. („Acquired Company”) by ZE PAK SA („Acquiring Company”).

The Extraordinary General Meeting of Zespół Elektrowni Pątnów – Adamów – Konin Spółka Akcyjna („**ZE PAK SA**” or „**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. 1093/2020/VIII dated 4 November 2020) regarding the merger of ZE PAK SA with Elektrownia Pątnów II Spółka z ograniczoną odpowiedzialnością („**EPII Sp. z o.o.**”) pursuant to art. 492 § 1 point 1) of CCC, i.e. by transferring all assets of EPII Sp. z o.o. („**Acquired Company**”) to ZE PAK SA („**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 EPII 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 5 November 2020 by ZE PAK SA, as the Acquiring Company and by EPII Sp. z o.o., as the Acquired Company („Merger Plan”), constituting an attachment to this Resolution;

- 2) agrees to merge ZE PAK SA with EPII 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 EPII 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 EPII 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 EPII 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.