

*(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 Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" S.A.
convened at 28 June 2017**

To item 2 of the agenda

**Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017**

on: election of the Chairman of the Ordinary General Meeting

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-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 Chairman of the Ordinary 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 Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017**

on: adoption of the agenda

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the Company" or "ZE PAK S.A.") adopts as follows:

§ 1

The agenda of this Ordinary General Meeting is adopted in the following wording:

1. Opening of the General Meeting.
2. Election of Chairman of the General Meeting.
3. Confirmation of the correctness of convening the General Meeting and its capacity to adopt resolutions.
4. Adoption of the agenda.
5. Examination of the Management Board's Report From The Company Operations in 2016 and of the Standalone Financial Statement of the Company for financial year 2016.
6. Examination of the Management Board's Report From The ZE PAK S.A. Capital Group's Operations in 2016 and of the Consolidated Financial Statement of the ZE PAK S.A. Group for the financial year 2016.
7. Examination of the Statement of Operations of the Supervisory Board of ZE PAK S.A. in 2016, containing, among others, the report on results of the assessment of the Standalone Financial Statement for the financial year 2016, the Management Board's Report From The Company Operations in 2016 and the request of the Management Board concerning distribution of profit for the year 2016.
8. Adoption of resolutions on:
 - a) approval of the Management Board's Report From The Company Operations in 2016,
 - b) approval of the Standalone Financial Statement for the financial year 2016,
 - c) distribution of profit of the Company for 2016,
 - d) approval of the Management Board's Report From The ZE PAK S.A. Capital Group's Operations in 2016,
 - e) approval of the Consolidated Financial Statement of ZE PAK S.A. Group for the financial year 2016,
 - f) approval of the annual Statement of Operations of the Supervisory Board of ZE PAK S.A. in 2016,
 - g) granting the vote of approval to members of the Management Board of the Company for fulfilment of their obligations in 2016,
 - h) granting the vote of approval to members of the Supervisory Board of the Company for fulfilment of their obligations in 2016.
9. Determination of the number of members of the Supervisory Board of the ZE PAK S.A. for the new term of office.
10. Appointment of members of the Supervisory Board of ZE PAK S.A. for the new term of office.
11. Determining the amount of remuneration of members of the Supervisory Board of ZE PAK S.A.
12. Closing of the sessions.

§ 2

This Resolution comes into force upon adoption.

To item 8 subitem a) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on approval of the Management Board's Report From The Company Operations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the Company"), acting on the basis of Article. 395 § 2 item 1 of the Code of Commercial Companies and § 14 section 1 item 1 of the articles of association of the Company adopts as follows:

§ 1

The Ordinary General Meeting, having examined the Management Board's Report From The Company Operations in 2016, taking account of the evaluation of this report made by the Supervisory Board of the Company, decides to approve the Management Board's Report From The Company Operations in 2016.

§ 2

This Resolution comes into force upon adoption.

To item 8 subitem b) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on approval of the Standalone Financial Statement for the financial year 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the Company"), acting on the basis of Article. 395 § 2 item 1 of the Code of Commercial Companies and § 14 section 1 item 1 of the articles of association of the Company adopts as follows:

§ 1

The Ordinary General Meeting, having examined the financial statement of Zespół Elektrowni Pałnów-Adamów-Konin S.A. for the year ending on 31 December 2016, covering:

- 1) introduction to the financial statement and additional information and explanations;
- 2) balance sheet drawn up as at 31 December 2016, which presents the total balance of assets, equity and liabilities in the amount of PLN thousand 2 598 206 (in words: two billion five hundred ninety eight million two hundred and six thousand Polish zloty);
- 3) income statement for the period from 1 January 2016 to 31 December 2016, which presents net profit in the amount of PLN thousand 131 407 (in words: one hundred thirty one million four hundred and seven thousand Polish zloty);

- 4) statement of changes in equity for the period from 1 January 2016 to 31 December 2016, which presents increase in equity by the amount of PLN thousand 131 406 (in words: one hundred thirty one million four hundred and six thousand Polish zloty);
 - 5) cash flow statement for the period from 1 January 2016 to 31 December 2016, which presents decrease in cash during the financial year by the net amount of PLN thousand 13 473 (in words: thirteen million four hundred seventy three thousand Polish zloty),
- and having read the opinion and report of the Certified Auditor – Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k. of audit of this statement, taking account of the evaluation of the statement made by the Supervisory Board of the Company, decides to approve the financial statement of Zespół Elektrowni Pątnów-Adamów-Konin S.A. for the year ending on 31 December 2016.

§ 2

This Resolution comes into force upon adoption.

To item 8 subitem c) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pątnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on distribution of profit for the year 2016

The Ordinary General Meeting of Zespół Elektrowni "Pątnów-Adamów-Konin" Spółka Akcyjna ("the Company"), acting on the basis of Article 395 of § 2 section 2 of the Code of Commercial Companies and § 14 section 1 item 2 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting decides about distribution of profit for the year 2016 in amount of 131 406 539.49 PLN (in words: one hundred thirty one million four hundred and six thousand five hundred thirty nine 49/100) as follows:

- a) the amount of PLN 65 562 375.63 (in words: sixty five million five hundred sixty two thousand three hundred seventy five Polish zloty 63/100) will be allocated for payment of dividend for shareholders of the Company, which means PLN 1.29 (in words: one Polish zloty 29/100) per share in the Company,
- b) the amount of PLN 65 844 163.86 (in words: sixty five million eight hundred forty four thousand one hundred sixty three Polish zloty 86/100) will be allocated for supplementary capital.

§ 2

The Ordinary General Meeting decides to:

- 1) determine the record date at 4 August 2017,
- 2) determine the dividend payment date at 16 August 2017.

§ 3

This Resolution comes into force upon adoption.

To item 8 subitem d) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on approval of the report of the Management Board's Report From The Capital Group's Operations in 2016.

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("**the Company**"), acting on the basis of Article 55 and Article 63c section 4 of the Act of 29 September 1994 on Accounting (consolidated text: Journal of Laws of 2016. 1041 as amended) adopts as follows:

§ 1

The Ordinary General Meeting, having examined the Management Board's Report From The Capital Group's Operations in 2016 decides to approve this statement.

§ 2

This Resolution comes into force upon adoption.

To item 8 subitem e) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on approval of the Consolidated Financial Statement of the "ZE PAK" Group for the financial year 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("**the Company**"), acting on the basis of Article 55 and Article 63c section 4 of the Act of 29 September 1994 on Accounting (consolidated text: Journal of Laws of 2016. 1041 as amended) adopts as follows:

§ 1

The Ordinary General Meeting, having examined the consolidated financial statement of the Zespół Elektrowni Pałnów-Adamów-Konin S.A. Group for the year ending on 31 December 2016, covering:

- 1) consolidated balance sheet prepared as at 31 December 2016 which presents the total balance of assets, equity and liabilities in the amount of PLN thousand 4 801 300 (in words: four billion eight hundred and one million three hundred thousand Polish zloty),
- 2) consolidated income statement for the year ended 31 December 2016, which presents net profit in the amount of PLN thousand 250 286 (in words: two hundred fifty million two hundred eighty six thousand Polish zloty),

- 3) consolidated comprehensive income statement for the year ended 31 December 2016, which presents comprehensive income in the amount of PLN thousand 258 280 (in words: two hundred fifty eight million two hundred eighty thousand Polish zloty),
- 4) statement of changes in the consolidated equity for the year ended 31 December 2016, which presents increase in equity by the amount of PLN thousand 258 835 (in words: two hundred fifty eight million eight hundred thirty five thousand Polish zloty),
- 5) consolidated cash flow statement for the year ended 31 December 2016, which presents decrease in net cash by the amount of PLN thousand 34 671 thousand (in words: thirty four million six hundred seventy one thousand Polish zloty),
- 6) additional information

and having read the opinion and report of the Certified Auditor – Ernst & Young Audyt Polska spółka z ograniczoną odpowiedzialnością sp.k. of audit of this statement decides to approve the consolidated financial statement of the Zespół Elektrowni Pątnów-Adamów-Konin S.A. Group for the year ending on 31 December 2016.

§ 2

This Resolution comes into force upon adoption.

To item 8 subitem f) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pątnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on approval of the annual statement of the Supervisory Board of operations in 2016

§ 1

The Ordinary General Meeting of Zespół Elektrowni "Pątnów-Adamów-Konin" Spółka Akcyjna ("the Company"), having examined the statement of the Supervisory Board of Zespół Elektrowni "Pątnów-Adamów-Konin" S.A. in 2016 containing, among others, the evaluation of the financial statement of the Company for the financial year 2016, the statement of the Management Board's Report From The Company Operations in 2016, and the request of the Management Board concerning distribution of the net profit for the year 2016, decides to approve this statement.

§ 2

This Resolution comes into force upon adoption.

To item 8 subitem g) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Ms. Katarzyna Sobierajska the vote of approval for fulfilment of her obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("**the Company**"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Ms. Katarzyna Sobierajska the vote of approval for fulfilment of the obligations of Vice President of the Management Board during the period from 26.10.2016 to 31.12.2016.

§ 2

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

To item 8 subitem g) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Aleksander Grad the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("**the Company**"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Aleksander Grad the vote of approval for fulfilment of the obligations of President of the Management Board during the period from 18.02.2016 to 17.06.2016.

§ 2

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

To item 8 subitem g) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Adam Kłapszta the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the Company"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Adam Kłapszta the vote of approval for fulfilment of the obligations of Vice President of the Management Board during the period from 08.04.2016 to 31.12.2016 including acting as President of the Management Board during the period from 17.06.2016 to 31.12.2016.

§ 2

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

To item 8 subitem g) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Ms. Aneta Lato-Żuchowska the vote of approval for fulfilment of her obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the Company"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Ms. Aneta Lato-Żuchowska the vote of approval for fulfilment of the obligations of Vice President of the Management Board during the period from 01.01.2016 to 31.12.2016.

§ 2

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

To item 8 subitem g) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Adrian Kaźmierczak the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("**the Company**"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Adrian Kaźmierczak the vote of approval for fulfilment of the obligations of Vice President of the Management Board during the period from 01.01.2016 to 26.10.2016.

§ 2

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

To item 8 subitem g) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Tomasz Zadroga the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("**the Company**"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Tomasz Zadroga the vote of approval for fulfilment of the obligations of Vice President of the Management Board during the period from 01.01.2016 to 31.12.2016.

§ 2

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

To item 8 subitem g) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Zygmunt Artwik the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("**the Company**"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Zygmunt Artwik the vote of approval for fulfilment of the obligations of Vice President of the Management Board during the period from 01.01.2016 to 31.12.2016.

§ 2

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

To item 8 subitem h) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Zygmunt Solorz the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("**the Company**"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Zygmunt Solorz the vote of approval for fulfilment of the obligations of President of the Supervisory Board during the period from 01.01.2016 to 26.10.2016.

§ 2

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

To item 8 subitem h) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Henryk Sobierajski the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("**the Company**"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Henryk Sobierajski the vote of approval for fulfilment of the obligations of Vice President of the Supervisory Board in 2016.

§ 2

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

To item 8 subitem h) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Leszek Wysocki the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("**the Company**"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Leszek Wysocki the vote of approval for fulfilment of the obligations of Member of the Supervisory Board in 2016.

§ 2

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

To item 8 subitem h) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Wojciech Piskorz the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the **Company**"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Wojciech Piskorz the vote of approval for fulfilment of the obligations of Secretary of the Supervisory Board in 2016, including temporary fulfilment of President of the Management Board during 3 months long delegation in 2016 lasting from 01.01.2016 to 17.02.2016.

§ 2

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

To item 8 subitem h) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Ludwik Sobolewski the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the **Company**"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Ludwik Sobolewski the vote of approval for fulfilment of the obligations of Member of the Supervisory Board in 2016.

§ 2

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

To item 8 subitem h) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Tomasz Szeląg the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the Company"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Tomasz Szeląg the vote of approval for fulfilment of the obligations of Member of the Supervisory Board in the period from 28.06.2016 to 26.10.2016 and the obligations of President of the Supervisory Board during the period from 26.10.2016 to 31.12.2016.

§ 2

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

To item 8 subitem h) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Wiesław Walendziak the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the Company"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Wiesław Walendziak the vote of approval for fulfilment of the obligations of Member of the Supervisory Board in 2016.

§ 2

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

To item 8 subitem h) of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on granting Mr. Lesław Podkański the vote of approval for fulfilment of his obligations in 2016

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the Company"), acting on the basis of Article 395 § 2 section 3 of the Code of Commercial Companies and § 14 section 1 item 1 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting grants Mr. Lesław Podkański the vote of approval for fulfilment of the obligations of Member of the Supervisory Board in 2016.

§ 2

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

To item 9 of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on determination of the number of members of the Supervisory Board of the Company for the new term of office

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the Company"), acting on the basis of Article 385 § 1 of the Code of Commercial Companies and § 16 section 1 and § 16 section 2 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting hereby resolves that the Supervisory Board of the Company of the 7th term of office will count members.

§ 2

This Resolution comes into force upon adoption.

To item 10 of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on Appointment of a member of the Company's Supervisory Board

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the Company"), acting on the basis of Article 385 § 1 of the Code of Commercial Companies and § 16 section 3 of the Articles of Association of the Company adopts as follows:

§ 1

The Ordinary General Meeting hereby resolves to appoint a member of the Supervisory Board of the 7th term of office

§ 2

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

To item 11 of the agenda

Resolution No ...
of the Ordinary General Meeting of
Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna
seated in Konin
of ... 2017

on remuneration for members of the Supervisory Board for the new term of office

§ 1

The Ordinary General Meeting of Zespół Elektrowni "Pałnów-Adamów-Konin" Spółka Akcyjna ("the Company"), acting on the basis of Article 392 § 1 of the Code of Commercial Companies and § 21 section 2 of the Company's Articles of Association fixes monthly remuneration for members of the Supervisory Board of the 7th term of office in the following amount:

- 1) the President of the Supervisory Board – Polish zloty (in words: Polish zloty).
- 2) each of the other members of the Supervisory Board – in Polish zloty (in words: Polish zloty).

§ 2

Remuneration referred to in § 1, is paid in arrears by the 10th day of every month.

§ 3

The Company's existing rules and amount of remuneration for the members of the Supervisory Board of the Company are no longer valid.

§ 4

This Resolution comes into force upon adoption.