

**List of amendments to the Statute of ENEA S.A. made by  
the Ordinary General Meeting of Shareholders of ENEA S.A. on 26 June 2017**

**Existing wording of § 11 of the Statute:**

"§ 11

1. The Management Board regulations set out the operations of the Management Board, the terms and conditions of running the Company's affairs by the Management Board and adopting resolutions. The Management Board regulations are drafted by the Management Board on the basis of the guidelines set out by the Supervisory Board, adopted by a Management Board resolution, and approved by the Supervisory Board.
2. A resolution of the Management Board is required for all matters outside the scope of the Company's ordinary activity, including but not limited to:
  - 1) adopting Company organisational by-laws, subject to their approval by the Supervisory Board,
  - 2) creating and liquidating branches,
  - 3) appointing an authorised signatory or an authorised representative, except for an attorney ad litem; appointing an authorised signatory requires the consent of all the members of the Management Board,
  - 4) taking out loans or credit facilities,
  - 5) adopting annual material and financial plans, including investment plans, and long-term strategic plans, subject to approval by the Supervisory Board
  - 6) contracting contingent obligations, including the Company granting guarantees and sureties and issuing promissory notes,
  - 7) Acquiring, disposing of or encumbering real property, rights of perpetual usufruct or shares in real property, on the basis of one or more legal acts in a period of 12 consecutive months, with a value greater than or equal to the equivalent of EUR 50,000
  - 8) giving over the Company's real property under a leasing, tenancy, lease, lending or usufruct agreement or for any other use,
  - 9) taking over real property under a leasing, tenancy, lease or usufruct agreement or for any other use, on the basis of one or more legal acts in a period of 12 consecutive months, where the value of the rent for 12 consecutive months is greater than or equal to the equivalent of EUR 50,000,
  - 10) acquiring, disposing of or encumbering fixed assets, except for real property, rights of perpetual usufruct or shares in real property, on the basis of one or more legal acts in

a period of 12 consecutive months, with a value greater than or equal to the equivalent of EUR 50,000,

- 11) any instance of offering fixed assets, except for real property, for leasing, lease, rent, borrowing, usufruct or any other use,
  - 12) taking over fixed assets, except for real property, under a leasing, tenancy, lease or any other use, on the basis of one or more legal acts in a period of 12 months, where the value of the rent for 12 consecutive months is greater than or equal to the equivalent of EUR 50,000,
  - 13) issues which the Management Board requests to be considered by the Supervisory Board or the General Shareholders Meeting.
  - 14) determining the manner of the Company's exercise of the voting rights at the general meeting or the shareholders meeting of Significant Subsidiaries, subject to the provisions of § 20 item 6(5).
3. The Management Board is responsible for drafting the plans referred to in § 11 item 2 (5) and submitting them to the Supervisory Board for approval.
  4. The resolutions of the Board of Management are adopted with majority of votes. If an equal number of votes are cast for and against the resolutions, the Chairman of the Supervisory Board will cast the deciding vote.
  5. The Management Board can:
    - 1) adopt resolutions by telephone or by other means of remote communication, in a manner that allows all the Board members to communicate directly,
    - 2) adopt resolutions without holding a meeting by placing signatures on the same copy (or copies) of a draft resolution or on separate documents with the same content, where the adoption of a resolution according to this procedure must be justified in writing in advance and the draft resolution must be presented to all members of the Management Board together with the justification.”

**Adopted wording of § 11 of the Statute:**

"§ 11

1. The Management Board regulations set out the operations of the Management Board, the terms and conditions of running the Company's affairs by the Management Board and adopting resolutions. The Management Board regulations are drafted by the Management Board on the basis of the guidelines set out by the Supervisory Board, adopted by the Management Board resolution, and approved by the Supervisory Board.

2. Any matters that exceed the scope of the Company's normal business require a resolution of the Management Board, in particular:

- 1) adopting Company organisational by-laws, subject to their approval by the Supervisory Board,
- 2) creating and liquidating branches,
- 3) appointing an authorised signatory or an authorised representative, except for an attorney ad litem; appointing an authorised signatory requires the consent of all the members of the Management Board,
- 4) taking out loans or credit facilities,
- 5) adopting annual material and financial plans, including investment plans, and long-term strategic plans, subject to approval by the Supervisory Board
- 6) contracting contingent obligations, including the Company granting guarantees and sureties and issuing promissory notes
- 7) acquiring, disposing of or encumbering real property, rights of perpetual usufruct or shares in real property, on the basis of one or more legal acts in a period of 12 consecutive months, with a value greater than or equal to the equivalent of EUR 50,000.
- 8) giving over the Company's real property under a leasing, tenancy, lease, lending or usufruct agreement or for any other use,
- 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 rent for 12 consecutive months at least equivalent to EUR 50,000,
- 10) acquiring, disposing of or encumbering fixed assets, except for real property, rights of perpetual usufruct or shares in real property, on the basis of one or more legal acts in a period of 12 consecutive months, with a value greater than or equal to the equivalent of EUR 50,000,
- 11) any instance of offering fixed assets, except for real property, for leasing, lease, rent, borrowing, usufruct or any other use
- 12) taking over fixed assets, except for real property, under a leasing, tenancy, lease or any other use, on the basis of one or more legal acts in a period of 12 months, where the value of the rent for 12 consecutive months is greater than or equal to the equivalent of EUR 50,000,
- 13) issues which the Management Board requests to be considered by the Supervisory Board or the General Shareholders Meeting.

- 14) determining the manner of exercising the Company's voting rights at the general meeting or at the general meeting of shareholders of the Significant Subsidiaries,
3. The Management Board is responsible for drafting the plans referred to in § 11 item 2 (5) and submitting them to the Supervisory Board for approval.
4. The Company's Management Board provides the General Meeting, at least once a year, with reports, together with the Supervisory Board's opinion, on representation expenditures, expenses on legal services, marketing services, public relations services and social communication services and consultancy services related to the management.
5. The Management Board is obliged, in companies towards which the Company is a parent under Article 4 item 3 of the act of 16 February 2007 on protection of consumers and competition, in conjunction with Article 17 item 7, Article 18 item 2, Article 20 and Article 23 of the act of 16 December 2016 on the principles of state assets management.
6. The Company's Management Board, at least once a year, prepares a report on the implementation by the Management Board of investment projects.
7. The resolutions of the Board of Management are adopted with majority of votes. If an equal number of votes are cast for and against the resolutions, the Chairman of the Supervisory Board will cast the deciding vote.
8. The Management Board can:
  - 1) adopt resolutions by telephone or by other means of remote communication, in a manner that allows all the Board members to communicate directly,
  - 2) adopt resolutions without holding a meeting by placing signatures on the same copy (or copies) of a draft resolution or on separate documents with the same content, where the adoption of a resolution according to this procedure must be justified in writing in advance and the draft resolution must be presented to all members of the Management Board together with the justification."

**Existing wording of § 13 of the Statute:**

"§ 13

1. The Management Board members or the entire Management Board are appointed and recalled by the Supervisory Board, subject to the provisions of § 14."

**Adopted wording of § 13 of the Statute:**

"§ 13

1. The Management Board members or the entire Management Board are appointed and recalled by the Supervisory Board, subject to the provisions of § 14.
2. The Supervisory Board nominates a member of the Management Board after the conduct of the qualification procedure whose aim is verifying and assessing the qualifications of candidates and selecting the best candidate for the position of a Member of the Board.
3. The Supervisory Board conducts the qualification procedure if circumstances occur which justify the appointment of a Member of the Board,
4. The Supervisory Board initiating the qualification procedure for the position of the Member of the Board specifies, by a resolution, detailed rules and mode of the procedure, including in particular: the position being the subject of the procedure, date and place of admitting applications, date and place of conducting the qualification interview, scope of issues being the subject of the qualification interview, requirements and method of candidate assessment.
5. A candidate for a Member of the Board must satisfy the requirements specified in item 9 and 10.
6. A notice of the qualification procedure is published on the Company's website and in the Ministry of Energy's Public Information Bulletin,
7. The deadline for admitting applications may not be shorter than 14 days of the publication of the notice of the qualification procedure.
8. The Supervisory Board notifies the results of the qualification procedure to shareholders and grants access to the minutes of the qualification procedure.
9. A candidate for a Member of the Board of the Company may be a person who satisfies the following cumulative conditions:
  - a) holds a higher qualification or higher qualification obtained abroad and recognised in the Republic of Poland, subject to separate provisions.
  - b) holds at least 5 years of employment period based on a contract of employment, appointment, election, nomination, co-operative contract of employment, or provision of services based on another agreement or conducting business operations on own account,
  - c) holds at least 3 years of experience on managerial positions or independent positions or resulting from conducting business operations on own account,

- d) satisfies requirements other than those mentioned in letter a-c specified in separate provisions, and in particular does not infringe upon limitations and prohibition to hold a position of a member of a management body in commercial companies;
10. Additionally, a candidate for the position of a member of the Management Board may not be a person who satisfies at least one on the below mentioned conditions:
- a) holds a position of a social co-worker or is employed in a constituency office, senator's office, constituency and senator's office or an European Parliament member's office based on a contract of employment or provides work services based on a contract of mandate or another contract of a similar nature,
  - b) is a member of a body of a political party representing the political party and authorised to draw liabilities,
  - c) is employed by a political party based on a contract of employment or provides work services based on a contract of mandate or another contract of a similar nature,
  - d) holds a position in a company trade union or company trade union in a group company,
  - e) their social or paid for operations give raise to a conflict of interests in relation to the company's operations."

**Existing wording of § 14 item 1 of the Statute:**

"§ 14

1. Pursuant to the provisions of the act on commercialisation and privatisation, if the annual average employee count in the Company exceeds 500 employees, the Supervisory Board will appoint one person elected by the employees to the Management Board for the term of the Management Board."

**Adopted wording of § 14 item 1 of the Statute:**

"§ 14

1. Pursuant to the provisions of the act on commercialisation and some authorities of employees, if the average annual employment in the Company totals to over 500 employees, the Supervisory Board appoints one person to the Management Board elected by the Company's employees for the term of the Management Board."

**Existing wording of § 18 of the Statute:**

"§ 18

The terms and the amount of remuneration for Management Board members are determined by the Supervisory Board, subject to § 20 item 6 (1)."

**Adopted wording of § 18 of the Statute:**

"§ 18

The principles of determining the remuneration and amount of remuneration for members of the Management Board are set by the General Meeting taking into account the provisions of the act of 9 June 2016 on the principles of determining the remunerations of persons managing some companies."

**Existing wording of § 20 item 2 of the Statute:**

"§ 20

2. In addition to other matters stipulated in mandatory provisions of the law and this Statute, the Supervisory Board has the following duties:
- 1) appointing a chartered accountant to audit the Company's financial statements,
  - 2) approving the conclusion of significant contracts with Related Parties, provided that, to adopt a valid resolution on this matter it is necessary to conduct a voting over the adoption of such a resolution by the majority of members of the Supervisory Board mentioned in § 22 item 7 (taking part in the voting); "a significant contract" means a "significant contract" in the meaning of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information published by issuers of securities and conditions of deeming the information required by legal regulations of a state not being a member state equivalent,
  - 3) defining the scope and setting the deadlines for the submission of the annual material and financial plans and strategic long-term plans by the Management Board,
  - 4) approving the Company's long-term strategic plans,
  - 5) approving annual material and financial plans, including investment plans,
  - 6) commenting on all the matters to be submitted by the Management Board to the General Shareholders Meeting for consideration,
  - 7) adopting Supervisory Board regulations,
  - 8) approval of the Management Board regulations of the Company,
  - 9) approving the Company's organisational by-laws."

**Adopted wording of § 20 item 2 of the Statute:**

In item 9 the dot shall be replaced with a coma and items 10, 11, 12 are added with the following wording:

- “10) issuing opinions on reports prepared by the Management Board on representation expenditures, expenses on legal services, marketing services, public relations services and social communication services and consultancy services related to the management,
- 11) issuing opinions on the principles of selling fixed assets specified in § 36,
- 12) approving the remuneration policy of a capital group.

**Existing wording of § 20 item 3 of the Statute:**

"§ 20

- 3. The powers of the Supervisory Board include approving the following decisions of the Management Board:
  - 1) acquisition, disposal or encumbrance of real property, usufruct or real property interest on the basis of one or more legal acts during 12 consecutive months, with a value exceeding the equivalent of EUR 5,000,000,
  - 2) any instance of offering real property for leasing, lease, rent, borrowing, usufruct or other use, with the value of rent for 12 consecutive months exceeding the equivalent of EUR 5,000,000,
  - 3) any instance of assuming the lease, renting, borrowing, usufruct or other use of real property, on the basis of one or more legal acts during 12 consecutive months, with the value of the rent for 12 consecutive months exceeding the equivalent of EUR 5,000,000,
  - 4) 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 12 consecutive months, with a value exceeding the equivalent of EUR 5,000,000,
  - 5) any instance of offering fixed assets, except for real property, for leasing, lease, rent, borrowing, usufruct or other use, with the value of rent for 12 consecutive months exceeding the equivalent of EUR 5,000,000,
  - 6) any instance of offering fixed assets, except for real property, leasing, lease, rent, borrowing, usufruct or other use, on the basis of one or more legal acts during 12 consecutive months, with the value of rent for 12 consecutive months exceeding the equivalent of EUR 5,000,000,



- 7) implementing projects, unless they are accounted for in the approved annual investment plan, and their value exceeds 10 per cent of the value of investments in the approved annual plan, except for investments in financial assets aimed at investing surplus funds as part of day-to-day management,
- 8) issuing guarantees and sureties which, on the basis of one or more legal acts during 12 consecutive months, and towards one entity, exceed the equivalent of EUR 5,000,000,
- 9) issuing promissory notes with a value exceeding EUR 5,000,000 and blank promissory notes,
- 10) incurring other obligations than described above, which, on the basis of one or more legal acts during 12 consecutive months exceeds 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,
- 11) establishing branch offices, representative offices and other entities as well as participating in other companies and ventures in the Republic of Poland and abroad,
- 12) 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,
- 13) subscribing to or purchasing shares in other companies in the Republic of Poland, with the exception of:
  - a) acquiring shares for the Company's receivables in settlement, corporate recovery or bankruptcy proceedings,
  - b) subscribing to or purchasing blocks of shares whose nominal value does not exceed EUR 5,000,000,
- 14) disposing of or encumbering shares in Significant Subsidiaries, specifying the manner and terms of their disposal or encumbrance.

**Adopted wording of § 20 item 3 of the Statute:**

In item 14 the ending dot shall be replaced with a comma and items 15, 16, 18, 19 are added with the following wording:

- “15) conclusion of a contract for legal services, marketing services, public relations services and social communication services and consultancy services related to the management if the amount of remuneration foreseen for the provided services exceeds PLN 500,000 net annually,

- 16) amendment of a contract for legal services, marketing services, public relations services and social communication services and consultancy services related to the management increasing the remuneration above the amount mentioned in item 15) above,
- 17) conclusion of a contract for legal services, marketing services, public relations services and social communication services and consultancy services related to the management in which the maximum value of the remuneration is not set,
- 18) conclusion of a contract of donation or another contract with a similar effect of the value exceeding PLN 20,000 or 0.1% of the sum of assets under the act of 29 September 1994 on accounting, set based on the last approved financial statements,
- 19) conclusion of a contract of debt release or another contract with a similar effect of the value exceeding PLN 50,000 or 0.1% of the sum of assets under the act of 29 September 1994 on accounting, set based on the last approved financial statements.”

**Existing wording of § 20 item 4 of the Statute:**

”§ 20

4. The requirement of the Supervisory Board approval set out in § 20 item 2 and 3 above applies only if the General Shareholders Meeting 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. Subject to the provisions of § 20 item 2(2), the requirement to obtain Supervisory Board consent stipulated in § 20 item 2 and 3 above does not apply to the agreements concluded by the Company and concerning:

- 1) buying and selling electricity,
- 2) comprehensive contracts containing the provisions of power purchase agreements and power distribution agreements,
- 3) power transmission or distribution services,
- 4) acquisition or sale of proprietary interests arising from certificates of origin in particular electric energy origin certificates generated in renewable sources of energy, from cogeneration or agricultural biogas,
- 5) comprehensive road lighting service and other legal actions connected with the performance of the above contracts.”

**Adopted wording of § 20 item 4 of the Statute:**

„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. Subject to the provisions of § 20 item 2(2), the requirement of obtaining any consent foreseen in § 20 item 2 and 3 above from the Supervisory Board does not apply to concluding by the Company of agreements resulting from the conduct of core operations by the Company which is related to trade in electricity and gas, in particular within the following scope:

- 1) purchase or sale of electricity or gas,
- 2) comprehensive contracts containing the provisions of agreements on sale of electricity and agreement on the provision of electricity distribution services or comprehensive agreements containing the provisions of agreements on sale of gas and agreement on gas distribution services,
- 3) on provision of electricity and gas transmission services or on provision of electricity or gas distribution services,
- 4) acquisition or disposal of proprietary interests from certificates of origin for electricity generated in renewable energy sources, in cogeneration, from agricultural biogas or certificates of origin for agricultural gas,
- 5) acquisition or disposal of proprietary interests resulting from certificates of energy efficiency,
- 6) comprehensive road lighting service and other legal actions connected with the performance of the above mentioned agreements.”

**Existing wording of § 20 item 5 of the Statute:**

”§ 20

5. Other authorities of the Supervisory Board include:

- 1) making requests with respect to establishing the terms and amounts of remuneration for Management Board members during the time in which establishing the terms and amounts of remuneration for Management Board members is not the authority of the Supervisory Board,
- 2) suspending Management Board members in the performance of their duties for valid reasons,

- 3) granting consent for Management Board members to participate in the corporate bodies of other companies,
- 4) considering other matters raised by the Management Board.
- 5) determining the manner of exercising the Company's voting rights at the General Meeting or at the general meeting of shareholders of the Significant Subsidiaries with respect to:
  - a) a merger, transformation or demerger of a Significant Subsidiary;
  - b) excluding the Company's right of first refusal with regard to subscribing new shares in a Significant Subsidiary;
  - c) disposing of or leasing the business of a Significant Subsidiary or its organised part and establishing a limited right in rem thereon; and
  - d) dissolution or liquidation."

**Adopted wording of § 20 item 5 of the Statute:**

"§ 20

5. Other authorities of the Supervisory Board include:

- 1) making requests and motions as regards the determination of the remunerating principles and amount of remuneration for members of the Management Board subject to § 18,
- 2) suspending Management Board members in the performance of their duties for valid reasons,
- 3) granting consent for Management Board members to participate in the corporate bodies of other companies,
- 4) considering other matters raised by the Management Board.
- 5) in companies in which the Company is a parent under the provisions of Article 4 item 3 of the act of 16 February 2007 on protection of consumers and competition, an approval of the Company's Supervisory Board is required for specification of the voting rights at a General Meeting of companies with significance for the group in the following fields:
  - a) incorporation of another company by the company,
  - b) amendment of the statute or articles of association and scope of the company's operations,
  - c) merger, transformation, division, termination and liquidation of the company,
  - d) raising or reducing of the company's share capital,
  - e) sale or lease of the enterprise or its organised part, and establishment of limited property rights on it,

- f) redemption of shares,
- g) determination of remuneration for members of management boards and supervisory boards,
- h) provisions relating to claims for damages suffered during the establishment of the Company or its management or supervision,
- i) on issues mentioned in Article 17 of the act of 16 December 2016 on the principles of state assets management, subject to § 11 item 5.”

**Existing wording of § 23 item 1 of the Statute:**

”§ 23

1. The Company’s employees are entitled to elect Supervisory Board members in the manner set out by the prevailing provisions of law, including the provisions of the commercialisation and privatisation act.”

**Adopted wording of § 23 item 1 of the Statute:**

”§ 23

1. The Company’s employees are entitled to elect Supervisory Board members in the manner set out by the prevailing provisions of law, including the provisions of the commercialisation act and some rights of employees.”

**Existing wording of § 36 of the Statute:**

”§ 36

As long as the State Treasury holds the majority of the total number of shares in the Company, the actions referred to in Article 18 item 2 of the Commercialisation and Privatisation Act of 30 August 1996 require the consent of the General Shareholders Meeting, with the exception of the following:

- 1) acts that, under the Statute, require the approval of the Supervisory Board, and the Supervisory Board has approved them,
- 2) acts other than those set out in 1) above if they involve:
  - a) 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 does not exceed EUR 5,000,000
  - b) subscribing to or purchasing shares whose nominal value does not exceed EUR 5,000,000,

- c) selling or encumbering the shares purchased or held in another company if their nominal value does not exceed EUR 5,000,000,
- d) purchasing shares for the Company's receivables in settlement, corporate recovery or bankruptcy proceedings."

**Adopted wording of § 36 of the Statute:**

"§ 36

1. Disposal by the Company of fixed assets under the meaning of the act of 19 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, if the value of sold assets does not exceeds PLN 20,000.
2. The company may dispose of fixed assets without a tender if:
  - 1) the subject of the agreement are shares or other elements of the financial fixed assets or licenses, patents or other industrial property rights or know-how if the conditions and the mode of sale other than in a public tender are specified in a resolution of the Supervisory Board,
  - 2) the sale takes place in the liquidation procedure subject to the terms specified in a resolution of the General Meeting subject to separate provisions,
  - 3) the subject of sale are residential apartments owned by the company, and the sale takes place for the price not lower than 50% of their market value, to the tenant or a close person permanently residing with them in the meaning of Article 4 item 13 of the act of 21 August 1997 on property management; the price is specified taking into account that the subject of sale includes occupied apartments; the value of improvements made by the tenant are credited towards the price of the apartment,
  - 4) in other justified cases, on the motion of the Management Board, for the price and subject to the terms specified in the Supervisory Board's resolution,
  - 5) the sale is performed to subsidiaries,
  - 6) the subject of the sale is allowances for emission of CO<sub>2</sub> and their equivalents.
3. The following mode of selling fixed assets is hereby determined:
  - 1) A tender 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.

- 2) The tender may be conducted not earlier than after 14 days of the publication of the tender invitation.
- 3) The following entities may not be offerers in the tender:
  - a) Members of the Management Board and Supervisory Board,
  - b) a business entity conducting a tender procedure and its Members of the Management Board and Supervisory Board,
  - c) entities to whom the performance of activities related to the conduct of the tender was entrusted,
  - d) a spouse, children and siblings of persons mentioned in items a-c,
  - e) persons who remain in a legal or factual relation with the person conducting the tender which may give reasonable doubts as regards the impartiality of the person conducting the tender.
4. The condition for accessing the tender 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.
5. Before accessing the tender the Company specifies the asking price which may not be lower than the market value set by appraisers; if such a value may not be determined, the price may not be lower than the net book value.
6. The company may withdraw from the valuation of the sold fixed assets by an appraiser if:
  - 1) the cost of appraisal evidently exceeds the market value,
  - 2) the element of fixed assets has a fixed market price.
7. The tender is conducted in the following forms:
  - 1) oral tender,
  - 2) written tender.
8. The regulations determining the principles and mode of conducting the tender procedure, the content of the tender invitation, form of the tender and conditions governing the tender procedure are specified by the Company.
9. The tender organiser has the right to close the tender without selecting any offer, giving no reasons therefor.
10. The tender is won by the offerer who has made the highest bid.

**Existing wording of § 40 of the Statute:**

"§ 40

1. Announcements published in the official Court Gazette (Polish: Monitor Sądowy i Gospodarczy) should be displayed in the registered office of the Company's Management Board, in a generally accessible area.
2. All the amounts referred to in this Statute are net of tax.
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.
4. Any mention in this Statute of a "Related Party" should be construed to mean a related party as defined in the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information published by issuers of securities and conditions of deeming the information required by legal regulations of a state not being a member state equivalent.
5. Any mention in this Statute of a "Significant Subsidiary" should be construed as an entity controlled by the Company, where the book value of the Company's interest as declared in the Company's most recent audited financial statements exceeds 10 per cent (10%) of the Company's shareholders' equity.
6. Any mention in this Statute of the Commercialisation and Privatisation Act should be construed to mean the Commercialisation and Privatisation Act of 30 August 1996, as amended.
7. Any mention in this Statute of a Power of Attorney to represent in court proceedings it is construed to mean a power of attorney to act on behalf of ENEA S.A. before any courts, institutions, public and foreign administration authorities in proceedings conducted by these entities or being in progress with the participation of ENEA S.A."

**Adopted wording of § 40 of the Statute:**

Item 6 is deleted in § 40 and the existing item 7 in § 40 receives number 6.