

Appendix no. 1

**Resolution No. 1
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: the election of the Chairperson of the Ordinary General Meeting

Acting pursuant to Article 409 § 1 of the Polish Code of Commercial Companies and § 5 Section 3 of the Regulations of the General Meeting of ENERGA Spółka Akcyjna with the registered office in Gdańsk, it is hereby decided as follows:

§ 1

The Ordinary General Meeting elects Mr Michał Malicki as the Chairman/Chairwoman of the Ordinary General Meeting of the Company.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 1 was adopted in a secret ballot by 412 108 807 votes FOR, with 10 votes AGAINST and 10 votes ABSTAINED, for the total number of 412 108 827 valid votes cast from 267 180 827 shares constituting 64,52% in the Company's share capital.

**Resolution No.2
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: the adoption of the agenda of the Ordinary General Meeting of ENERGA SA

Acting pursuant to Article 409 § 2 of the Code of Commercial Companies and § 6.1 of the Rules of the General Meeting of Shareholders of ENERGA Spółka Akcyjna with its registered office in Gdańsk, it is hereby resolved as follows:

§ 1

The General Meeting of Shareholders of the Company resolves to adopt the following agenda of the Ordinary General Meeting of Shareholders of ENERGA SA:

1. Opening of the Ordinary General Meeting of Shareholders.
2. Electing the Chairperson of the Ordinary General Meeting.
3. Stating that the Ordinary General Meeting has been duly convened and is capable of adopting binding resolutions.
4. Approving the agenda of the Ordinary General Meeting.
5. Examination and approval of the Management Board's Report on the Operations of ENERGA SA for the year ended 31 December 2018.
6. Examination and approval of the separate financial statements of the Company for the year ended 31 December 2018.
7. Passing of the resolution on the distribution of the net profit for the financial year 2018.
8. Passing of resolutions to grant a discharge to Members of the Company's Management Board in respect of the performance of their duties in 2018.
9. Passing of resolutions to grant a discharge to Members of the Company's Supervisory Board in respect of the performance of their duties in 2018.
10. Examination and approval of the Report of the Management Board of ENERGA SA on the Operations of the Capital Group for the year ended 31 December 2018.
11. Examination and approval of the consolidated financial statements of the ENERGA SA Capital Group for the year ended 31 December 2018.
12. Adoption of a resolution determining the rules for setting the remuneration of Management Board Members and repealing Resolution No. 27 of the Extraordinary Shareholders' Meeting of 15 December 2016 on the rules for setting the remuneration of Management Board Members of ENERGA Spółka Akcyjna with its registered office in Gdańsk and Resolution No. 30 of the Annual Shareholders' Meeting of a company known as ENERGA Spółka Akcyjna with its registered office in Gdańsk dated 26 June 2017 on: amending Resolution No. 27 of the Extraordinary Shareholders' Meeting of 15 December 2016 on the rules for setting the remuneration of Management Board Members of ENERGA Spółka Akcyjna with its registered office in Gdańsk.

13. Adoption of a resolution determining the rules for setting the remuneration of Supervisory Board Members and repealing Resolution No. 28 of the Extraordinary Shareholders' Meeting of a company known as ENERGA Spółka Akcyjna with its registered office in Gdańsk dated 15 December 2016 on: determining the rules for setting the remuneration of Supervisory Board Members of ENERGA Spółka Akcyjna with its registered office in Gdańsk.
14. Adoption of a resolution amending the Company Articles of Association.
15. Adjournment of the Annual Shareholders' Meeting.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 2 was adopted in an explicit ballot by 412 108 807 votes FOR, with 10 votes AGAINST and 10 votes ABSTAINED, for the total number of 412 108 827 valid votes cast from 267 180 827 shares constituting 64,52% in the Company's share capital.

**Resolution No. 3
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: stop the proceedings of the Ordinary General Meeting of ENERGA SA

The Ordinary General Meeting of Shareholders of ENERGA Spółka Akcyjna with its registered office in Gdańsk resolves to stop the proceedings of this General Meeting and to resume them on July 23, 2019 at 12:00 in the same place. The resolution was not taken.

Resolution No. 3 was not adopted in an explicit ballot by 20 votes FOR, with 363 020 317 votes AGAINST and 49 088 490 votes ABSTAINED, for the total number of 412 108 827 valid votes cast from 267 180 827 shares constituting 64,52% in the Company's share capital.

**Resolution No. 4
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: examination and approval of the Management Report on the Operations of ENERGA SA for the year ended on 31 December 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (1) of the Code of Commercial Companies, the Ordinary General Meeting of Shareholders has resolved as follows:

§ 1

To approve the Report of the Management Board of ENERGA SA on the Activity of ENERGA SA for the year ended 31 December 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 4 was adopted in an explicit ballot 411 051 544 votes FOR, with 20 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 827 valid votes cast from 267 180 827 shares constituting 64,52 % in the Company's share capital.

**Resolution No. 5
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: examination and approval of stand-alone financial statements of ENERGA SA for the year ended on 31 December 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (1) of the Code of Commercial Companies, the Ordinary General Meeting of Shareholders has resolved as follows:

§ 1

To approve the standalone financial statements of ENERGA SA prepared in accordance with the International Financial Reporting Standards as endorsed by the European Union, for the year ended 31 December 2018, consisting of:

- 1) standalone statement of profit or loss, disclosing a net profit of PLN 495 million (in words: four hundred and ninety-five million),
- 2) standalone statement of comprehensive income, disclosing total comprehensive income of PLN 459 million (in words: four hundred and fifty-nine million),
- 3) standalone statement of financial position, disclosing balance-sheet total of PLN 15,293 million (in words: fifteen billion two hundred and ninety-three million),
- 4) standalone statement of changes in equity, disclosing a decrease in equity of PLN 950 million (in words: nine hundred and fifty million),
- 5) stand-alone statement of cash flow, showing an increase in net cash by PLN 459 million (in words: four hundred and fifty-nine million),
- 6) accounting principles (policies) and other notes.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 5 was adopted in an explicit ballot 411 051 544 votes FOR, with 20 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 827 valid votes cast from 267 180 827 shares constituting 64,52 % in the Company's share capital.

Appendix no. 6

**Resolution No. 6
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: the distribution of the net profit for the financial year covering the period from 1 January 2018 to 31 December 2018

Acting pursuant to Article 395 § 2.2 of the Code of Commercial Companies and § 26.1.7 of the Company's Articles of Association, it is hereby resolved as follows:

§ 1

The net profit for financial year 2018, of PLN 495,002,271.26 (in words: four hundred and ninety-five million two thousand two hundred and seventy-one 26/100) shall be wholly allocated towards supplementary capital.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 6 was adopted in an explicit ballot 411 988 985 votes FOR, with 119 842 votes AGAINST and no votes ABSTAINED, for the total number of 412 108 827 valid votes cast from 267 180 827 shares constituting 64,52% in the Company's share capital.

**Resolution No. 7
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: granting a vote of acceptance to Mr. Grzegorz Ksepko to confirm the discharge of his duties as Vice-President of the Management Board for Corporate Matters in 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (3) of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

A vote of acceptance is hereby given to Mr. Grzegorz Ksepko (PESEL: 77012200531) in respect of fulfilment of his duties of the Vice-President of the Management Board for Corporate Matters for the period from 1 January 2018 to 31 December 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 7 was adopted in a secret ballot 411 051 544 votes FOR, with 20 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 827 valid votes cast from 267 180 827 shares constituting 64,52% in the Company's share capital.

**Resolution No. 8
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: granting a vote of acceptance to Mr. Jacek Kościelniak to confirm the discharge of his duties as Vice-President of the Company's Management Board for Finance in 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (3) of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

A vote of acceptance is hereby given to Mr. Jacek Kościelniak (PESEL: 63100910837) in respect of fulfilment of his duties of the Vice-President of the Management Board for Finance for the period from 1 January 2018 to 31 December 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 8 was adopted in a secret ballot 411 051 544 votes FOR, with 20 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 827 valid votes cast from 267 180 827 shares constituting 64,52% in the Company's share capital.

**Resolution No. 9
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: granting a vote of acceptance to Ms. Alicja Barbara Klimiuk to confirm the discharge of her duties as Vice-President of the Company's Management Board for Operations in 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (3) of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

A vote of acceptance is hereby given to Ms. Alicja Barbara Klimiuk (PESEL: 59042301422) in respect of fulfilment of her duties of the Vice-President of the Management Board for Operations for the period from 1 January 2018 to 31 December 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 9 was adopted in a secret ballot 411 051 544 votes FOR, with 10 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

**Resolution No. 10
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: granting a vote of acceptance to Mr. Daniel Obajtek to confirm the discharge of his duties as President of the Company's Management Board in 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (3) of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

A vote of acceptance is hereby given to Mr. Daniel Obajtek (PESEL: 76010216955) in respect of fulfilment of his duties of the President of the Management Board for the period from 1 January 2018 to 5 February 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 10 was adopted in a secret ballot 411 051 544 votes FOR, with 10 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

**Resolution No. 11
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: granting a vote of acceptance to Mr. Arkadiusz Siwko to confirm the discharge of his duties as President of the Company's Management Board in 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (3) of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

A vote of acceptance is hereby given to Mr. Arkadiusz Siwko (PESEL: 64012802696) in respect of fulfilment of his duties of the President of the Management Board for the period from 2 July 2018 to 31 July 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 11 was adopted in a secret ballot 411 051 544 votes FOR, with 10 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

**Resolution No. 12
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: granting a vote of acceptance to Ms. Paula Ziemiecka-Księżak to confirm the discharge of her duties in the Supervisory Board of ENERGA SA in 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (3) of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

A vote of acceptance is hereby given to Ms. Paula Ziemiecka-Księżak (PESEL: 77021300424) in respect of fulfilment of her duties in the Supervisory Board of ENERGA SA for the period from 1 January 2018 to 31 December 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 12 was adopted in a secret ballot 411 051 544 votes FOR, with 10 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

**Resolution No. 13
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: granting a vote of acceptance to Mr. Zbigniew Wtulich to confirm the discharge of his duties in the Supervisory Board of ENERGA SA in 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (3) of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

A vote of acceptance is hereby given to Mr. Zbigniew Wtulich (PESEL: 58022500013) in respect of fulfilment of his duties in the Supervisory Board of ENERGA SA. for the period from 1 January 2018 to 31 December 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 13 was adopted in a secret ballot 411 051 544 votes FOR, with 10 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

**Resolution No. 14
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: granting a vote of acceptance to Ms. Agnieszka Terlikowska-Kulesza to confirm the discharge of her duties in the Supervisory Board of ENERGA SA in 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (3) of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

A vote of acceptance is hereby given to Ms. Agnieszka Terlikowska-Kulesza (PESEL: 66042000060) in respect of fulfilment of her duties in the Supervisory Board of ENERGA SA for the period from 1 January 2018 to 31 December 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 14 was adopted in a secret ballot 411 051 544 votes FOR, with 10 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

**Resolution No. 15
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: granting a vote of acceptance to Mr. Maciej Żółtkiewicz to confirm the discharge of his duties in the Supervisory Board of ENERGA SA in 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (3) of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

A vote of acceptance is hereby given to Mr. Maciej Żółtkiewicz (PESEL: 54011604931) in respect of fulfilment of his duties in the Supervisory Board of ENERGA SA. for the period from 1 January 2018 to 31 December 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 15 was adopted in a secret ballot 411 051 544 votes FOR, with 10 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

**Resolution No. 16
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: granting a vote of acceptance to Mr. Andrzej Powalowski to confirm the discharge of his duties in the Supervisory Board of ENERGA SA in 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (3) of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

A vote of acceptance is hereby given to Mr. Andrzej Powalowski (PESEL: 51100302510) in respect of fulfilment of his duties in the Supervisory Board of ENERGA SA. for the period from 1 January 2018 to 31 December 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 16 was adopted in a secret ballot 411 051 544 votes FOR, with 10 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

**Resolution No. 17
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: granting a vote of acceptance to Mr. Marek Szczepaniec to confirm the discharge of his duties in the Supervisory Board of ENERGA SA in 2018

Acting pursuant to Article 393 (1) and Article 395 (2) (3) of the Code of Commercial Companies, it is hereby resolved as follows:

§ 1

A vote of acceptance is hereby given to Mr. Marek Szczepaniec (PESEL: 64081800357) in respect of fulfilment of his duties in the Supervisory Board of ENERGA SA. for the period from 1 January 2018 to 31 December 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 17 was adopted in a secret ballot 411 051 544 votes FOR, with 10 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

**Resolution No. 18
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: approval of ENERGA SA's Management Report on the Operations of the Capital Group for the year ended on 31 December 2018

Acting pursuant to Article 63c (4) of the Accounting Act of 29 September 1994 and Article 395 § 5 of the Code of Commercial Companies, the Ordinary General Meeting of Shareholders has resolved as follows:

§ 1

To approve the Report of the Management Board of ENERGA SA on the Activity of the Capital Group for the year ended 31 December 2018.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 18 was adopted in an explicit ballot 411 051 544 votes FOR, with 10 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

**Resolution No. 19
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: examination and approval of the consolidated financial statements of ENERGA S.A.'s Capital Group for the year ended on 31 December 2018

Acting pursuant to Article 63c (4) of the Accounting Act of 29 September 1994 and Article 395 § 5 of the Code of Commercial Companies, the Ordinary General Meeting of Shareholders has resolved as follows:

§ 1

To approve the consolidated financial statements of the ENERGA SA Capital Group prepared in accordance with the International Financial Reporting Standards as endorsed by the European Union, for the year ended 31 December 2018, consisting of:

- 1) consolidated statement of profit or loss, disclosing a net profit of PLN 744 million (in words: seven hundred and forty-four million),
- 2) consolidated statement of comprehensive income, disclosing total comprehensive income of PLN 696 million (in words: six hundred and ninety-six million),
- 3) consolidated statement of financial position, disclosing balance-sheet total of PLN 21,599 million (in words: twenty-one billion five hundred and ninety-nine million),
- 4) consolidated statement of changes in equity, disclosing a decrease in consolidated equity of PLN 917 million (in words: nine hundred and seventeen million),
- 5) consolidated statement of cash flows, showing an increase in net cash by PLN 891 million (in words: eight hundred and ninety-one million),
- 6) accounting principles (policies) and other explanatory information.

§ 2

The Resolution comes into effect upon its adoption.

Resolution No. 19 was adopted in an explicit ballot 411 051 544 votes FOR, with 10 votes AGAINST and 1 057 263 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

**Resolution No. 20
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019**

on: determining the rules for setting the remuneration of Management Board Members and repealing Resolution No. 27 of the Extraordinary Shareholders' Meeting of 15 December 2016 on the rules for setting the remuneration of Management Board Members of ENERGA Spółka Akcyjna with its registered office in Gdańsk and Resolution No. 30 of the Ordinary General Meeting of a company trading under the business name ENERGA Spółka Akcyjna with its registered office in Gdańsk dated 26 June 2017 on: amending Resolution No. 27 of the Extraordinary Shareholders' Meeting of 15 December 2016 on the rules for setting the remuneration of Management Board Members of ENERGA Spółka Akcyjna with its registered office in Gdańsk.

Acting pursuant to Article 2 section 2 clause 1, Article 4, Article 5, Article 6, Article 7 and Article 8 of the Act of 9 June 2016 on the Rules of Determining Remuneration for Persons Managing Certain Companies, the Ordinary General Meeting of Shareholders of ENERGA Spółka Akcyjna with its registered office in Gdańsk resolves as follows:

§ 1

1. The company shall enter into a management services contract with members of the management boards (hereinafter: the Contract) for the duration of performance of the function, with the obligation of personal performance, regardless of whether or not the member operates as a self-employed person.

2. The content of the Contract is defined by the Supervisory Board on the terms specified in the Act of 9 June 2016 on the Rules of Setting the Remuneration of Persons Managing Certain Companies (the Act) and in accordance with the provisions of this Resolution.

§2

1. Total remuneration of a member of the Management Board consists of a fixed part, which is the basic monthly remuneration (hereinafter: Fixed Remuneration) and a variable part, which is supplementary remuneration for the financial year of the company (hereinafter: Variable Remuneration).

2. The amount of the monthly Fixed Remuneration of the Management Board members shall be determined by the Supervisory Board, subject to the following provisions:

a) the Fixed Remuneration of the President of the Management Board shall fall within the range from seven times to fifteen times the assessment basis referred to in Article 1(3)(11) of the Act of 9 June 2016 on the Rules of Determining remuneration for Persons Managing Certain Companies.

b) the Fixed Remuneration of individual Members of the Management Board shall fall within the range from seven times to fifteen times the assessment basis referred to in Article 1(3)(11) of the Act of 9 June 2016 on the Rules of Determining remuneration for Persons Managing Certain Companies.

§ 3

1. The Variable Remuneration shall depend on the level of achievement of Managerial Goals and shall not exceed 100% of the annual Fixed Remuneration in the previous financial year.

2. The following Managerial Goals are hereby set:

- a) timely completion of the key stages of the project to build a power unit with a capacity of approximately 1,000 MW in Ostrołęka (Ostrołęka C), in accordance with the adopted schedule,
- b) achieving consolidated EBITDA of the Capital Group at the level specified in the approved material and financial plan for the given financial year,
- c) achieving net debt/EBITDA ratio at the level resulting from the financing agreements,
- d) achieving the SAIDI quality indicator for electricity supply at the level specified in the approved material and financial plan for the financial year,
- e) improvement of quality indicators for customer and product service,
- f) implementation of the investment programme in accordance with the strategy and material and financial plan of the ENERGA Group, in particular the development of a smart and reliable energy distribution network,
- g) optimisation of the Group's management model, including operating costs of the ENERGA Group.

3. Additional Managerial Goals are set to be achieved in order to be able to receive a part of the variable remuneration in the form of:

- a) shaping and applying the rules of remuneration for members of management and supervisory bodies of subsidiaries corresponding to the rules set forth in the Act,

b) fulfilment of the obligations referred to in Articles 17-20, 22 and 23, taking into account Article 18a and Article 23a of the Act of 16 December 2016 on the Rules of Management of State Property.

4. The Supervisory Board is hereby authorised to establish detailed Managerial Goals together with the determination of the weights of those Goals and objective and measurable criteria for their achievement and settlement (KPI), taking into account that:

a) Variable Remuneration shall be payable to a given member of the Management Board after the approval of the report of the management board on the activities of the company and the financial statements of the company for the previous financial year and the ratification of the fulfilment of that member's duties by the General Meeting.

b) Payment of a part of the Variable Remuneration may be postponed for a period not exceeding 36 months, depending on whether conditions have been met within the specified time-frame in accordance with the Managerial Goals set, and then that part of the Variable Remuneration may be paid in full or in part at the end of the settlement period.

c) Variable Remuneration shall be converted pro rata to the number of days on which members of the Management Board provided service in a given financial year.

d) Fulfilment of the Variable Remuneration conditions for individual members of the Management Board for whom Managerial Goals are set for a given financial year and who performed functions in the financial year being assessed shall be determined by the Supervisory Board which shall define the amount due, based on the audited financial statements and other documents, depending on the Goals set.

5. Expiry of the mandate of the Management Board member being assessed in terms of fulfilment of the Managerial Goals shall not result in the loss of the entitlement to the Variable Remuneration, under conditions set out in clause 1-4 above, provided that the function was performed for more than 3 (three) months in the financial year being assessed.

§ 4

1. The Contract shall obligate the member of the Management Board to notify the company of their intention to perform a function in the governing bodies of another commercial company or of their having purchased shares in it, or to obtain a consent of the Supervisory Board to do so; the Contract may also provide for a ban on performing functions in the governing bodies of any other commercial company or impose other restrictions concerning additional activities of the member of the Management Board.

2. A member of the Management Board may not receive remuneration for performing the function of a member of a governing body in subsidiaries of the

Company within the capital group within the meaning of Article 4(14) of the Act of 16 February 2007 on Competition and Consumer Protection.

3. The Supervisory Board is hereby authorised to set forth the prohibitions and restrictions referred to in sections 1 and 2 above, reporting obligations related to their implementation and sanctions for improper implementation.

§ 5

1. The Supervisory Board shall define in the Contract the scope and rules of providing technical equipment and Company's resources to the member of the Management Board that are necessary to perform their function and may also prescribe limits or method of defining such limits with regard to costs which the company incurs in connection with the supply and use of such equipment and resources by the member of the Management Board for business purposes.

§ 6

1. If the mandate expires, in particular as a result of death, revoking or resignation, the Contract shall be terminated on the last day of performing the function, without the need for any additional actions.

2. The Contract may be terminated by either Party with immediate effect in the event of a gross breach of the provisions of the Contract by the other party.

3. Each of the Parties may terminate the Contract for reasons other than defined in section 2, with a maximum 3 (three) months' notice, provided that if, during the notice period, the event referred to section 1 takes place that results in termination of the contract following cease of function performance, the Contract shall be terminated in accordance with section 1.

4. If the Contract is terminated or dissolved by the Company for reasons other than specified in section 2, the member of the Management Board may be granted a severance pay in the amount not higher than 3 (triple) Fixed Remuneration, provided that the function was performed for at least 12 (twelve) months prior to the termination of the Contract.

5. The severance pay referred to in section 4 shall not be payable, if:

- a) termination, dissolution or amendment to the Contract following a change in the function performed by the member of the Management Board in the Management Board,
- b) termination, dissolution from or amendment to the Contract following election of the member of the Management Board for another term,

- c) taking over the management board member's function in a company within the Capital Group.
- d) resignation from the function.

§ 7

1. The Supervisory Board may conclude a non-compete agreement with a Member of the Management Board applicable after the termination of their function, provided that such agreement may be concluded only if the Member of the Management Board has performed their function for at least 6 (six) months, and the amount of compensation for each month of the non-compete obligation may not exceed 50% of the monthly fixed remuneration specified in §2.2 of this Resolution received by the Member of the Management Board before the termination of their function.
2. Conclusion of the non-compete agreement after termination or dissolution of the management service agreement is not permitted.
3. The non-compete period shall not exceed 6 (six) months after the member of the Management Board ceased to perform their function.
4. In the event of non-performance or improper performance of the non-compete agreement by a member of the Management Board, the member shall pay a contractual penalty to the Company, in an amount not lower than the damages due for the entire period of non-competition.
5. When concluding the non-compete agreement with the member of the Management Board, the Supervisory Board shall specify at least the scope of the activities that are competitive to the Company, the amount of damages for failure to comply with the non-compete agreement, deadlines for paying the damages, information obligations of the manager and the cases where the non-compete clause no longer applies; it may also specify the right of the Company to withdraw from the non-compete agreement or the rights of the parties to terminate the non-compete agreement.

§ 8

In matters related to the achievement and settlement of the Managerial Goals for the current and previous years, the existing rules in force in the Company before the date of entry into force of this Resolution shall apply.

§ 9

1. The resolution shall enter into force upon its adoption.
2. Resolution No. 27 of the Extraordinary Shareholders' Meeting of 15 December 2016 on the rules for setting the remuneration of Management Board Members of

ENERGA Spółka Akcyjna with its registered office in Gdańsk and Resolution No. 30 of the Ordinary General Meeting of a company trading under the business name ENERGA Spółka Akcyjna with its registered office in Gdańsk dated 26 June 2017 on: amending Resolution No. 27 of the Extraordinary Shareholders' Meeting of 15 December 2016 on the rules for setting the remuneration of Management Board Members of ENERGA Spółka Akcyjna with its registered office in Gdańsk are hereby repealed, subject to § 8 of this Resolution.

Resolution No. 20 was adopted in an explicit ballot 369 684 192 votes FOR, with 2 076 915 votes AGAINST and 40 347 710 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

RESOLUTION NO. 21
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019

on: determining the rules for setting the remuneration of the Supervisory Board Members and repealing Resolution No. 28 of the Extraordinary Shareholders' Meeting of a company trading under the business name: ENERGA Spółka Akcyjna with its registered office in Gdańsk dated 15 December 2016 on: determining the rules for setting the remuneration of Supervisory Board Members of ENERGA Spółka Akcyjna with its registered office in Gdańsk.

Acting pursuant to Article 2 para. 2 section 1 and Article 10 of the Act of 9 June 2016 on the Rules of Determining Remuneration for Persons Managing Certain Companies (Journal of Laws of 2016 item 1202, as amended), the Ordinary General Meeting of ENERGA Spółka Akcyjna with its registered office in Gdańsk (the "**Company**"), resolves as follows:

§ 1

1. The monthly remuneration of Members of the Supervisory Board is hereby set as the product of the assessment basis referred to in Article 1(3)(11) of the Act of 9 June 2016 on the Rules of Determining Remuneration for Persons Managing Certain Companies and a multiplier of:

- a) for the chairman of the supervisory board – 1.7,
 - b) for other members of the supervisory board – 1.5.
- a. Members of the Supervisory Board shall be entitled to the remuneration referred to in section 1, regardless of the number of meetings convened.
- b. No remuneration shall be payable for the month in which a member of the Supervisory Board was absent from all fully convened meetings and the absence was not excused. The Supervisory Board shall decide whether the absence of a member of the Supervisory Board is excused or not by way of a resolution.

§2

- 1. The resolution shall enter into force upon its adoption.

2. Resolution No 28 of the Extraordinary Shareholders' Meeting of: ENERGA Spółka Akcyjna with its registered office in Gdańsk dated 15 December 2016 on: determining the rules for setting the remuneration of Supervisory Board Members of ENERGA Spółka Akcyjna with its registered office in Gdańsk is hereby repealed.

Resolution No. 21 was adopted in an explicit ballot 386 441 192 votes FOR, with 2 076 915 votes AGAINST and 23 590 710 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

RESOLUTION NO. 22
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019

on: amendment to § 10 section 2 clause 3) letter c) of the Articles of Association of the Company

Acting pursuant to Article 430 § 1 of the Code of Commercial Companies, the Ordinary General Meeting of ENERGA Spółka Akcyjna with its registered office in Gdańsk (the “**Company**”) hereby resolves as follows:

§ 1

The Ordinary General Meeting hereby makes the following amendments to the Articles of Association of the Company:

The current § 10 section 2 clause 3 letter c) shall now read as follows:

c) the auditor’s opinion and report on the audit of the Company’s financial statements (consolidated financial statements of the capital group),

§2

The General Meeting authorises the Supervisory Board to set the consolidated text of the amended Articles of Association.

§ 3

The resolution comes into force on the day of its adoption with effect from the day the amendments are entered in the register of entrepreneurs of the National Court Register.

Resolution No. 22 was adopted in an explicit ballot 388 743 997 votes FOR, with 10 votes AGAINST and 23 364 810 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company’s share capital.

RESOLUTION NO. 23
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019

on: amendments to § 16 section 10 of the Company's Articles of Association

Acting pursuant to Article 430 § 1 of the Code of Commercial Companies, the Ordinary General Meeting of ENERGA Spółka Akcyjna with its registered office in Gdańsk (the "**Company**") hereby resolves as follows:

§ 1.

The Ordinary General Meeting hereby makes the following amendments to the Articles of Association of the Company:

The current § 16 section 10 shall now read as follows:

10. A Management Board member submits his or her resignation to another member of the Management Board and submits a courtesy copy of the resignation to the Chairman of the Supervisory Board. If, as a result of resignation of a Member of the Management Board, all mandates in the Management Board are vacant, the Management Board Member shall submit the resignation to the Supervisory Board. The resignation notice shall be submitted in writing.

§ 2.

The General Meeting authorises the Supervisory Board to set the consolidated text of the amended Articles of Association.

§ 3.

The resolution comes into force on the day of its adoption with effect from the day the amendments are entered in the register of entrepreneurs of the National Court Register.

Resolution No. 23 was adopted in an explicit ballot 388 743 997 votes FOR, with 10 votes AGAINST and 23 364 810 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

RESOLUTION NO. 24
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019

on: an amendment to § 17 of the Company's Articles of Association

Acting pursuant to Article 430 § 1 of the Code of Commercial Companies, the Ordinary General Meeting of ENERGA Spółka Akcyjna with its registered office in Gdańsk (the "**Company**") hereby resolves as follows:

§ 1.

The Ordinary General Meeting hereby makes the following amendments to the Articles of Association of the Company:

In § 17:

- section 1 in clause 7) shall now read as follows:

7) *selection of the audit firm to examine the financial statements and the consolidated financial statements of the capital group,*

- section 1 in clause 15) shall now read as follows:

15) *adoption of the consolidated text of the Company's Articles of Association,*

- section 1 in clause 16) shall now read as follows:

16) *granting the Management Board a consent to:*

a) *purchase fixed assets within the meaning of the Accounting Act of 29 September 1994 of the value exceeding:*

- *PLN 20,000,000*

- *5% of the total assets within the meaning of the Accounting Act of 29 September 1994, as determined on the basis of the most recent financial statements;*

b) *disposal of fixed assets within the meaning of the Polish Accounting Act of 29 September 1994, classified as intangible assets, tangible assets or long-term investment, including as a contribution made to a company or co-operative if the market value of those assets exceeds PLN 20,000,000 or 5% of the total assets within the meaning of the Accounting Act, as determined on the basis of the most recently approved financial statements, as well as transfer of these assets for use to another*

entity for a period longer than 180 days in the calendar year, on the basis of a legal transaction, if the market value of the object of the legal transaction exceeds PLN 500,000 or 5% of the total assets, and transfer for use in the case of:

i. rental or lease contracts and other contracts on transfer of an asset for paid use to other entities - the market value of the object of the legal transaction shall be understood as the value of performances over: one year, if the asset was transferred on the basis of a contract concluded for an unspecified time,

- throughout the term of the contract in the case of contracts concluded for a specified time;

ii. contracts of lending for use and other contracts on transfer of an asset for gratuitous use to other entities - the market value of the object of the legal transaction shall be understood as the equivalent of the value of the performances that would have been due had a contract of rental or lease been signed:

- for a period of one year if the asset was transferred for use on the basis of a contract concluded for an unspecified time; or

- throughout the term of the contract in the case of contracts concluded for a specified time,

c) conclusion by the Company of an agreement with an affiliated entity, the value of which exceeds 10% of the Company's equity, except for typical agreements concluded on market terms within the framework of the Company's operating activity with a subsidiary in which the Company holds a majority capital share,

d) contracting contingent liabilities, including the granting by the Company of financial guarantees and sureties the value of which exceeds PLN 10,000,000, except for contingent liabilities pertaining to subsidiaries,

e) issue of bills of exchange with a value exceeding PLN 10,000,000,

f) conclusion of a donation contract or another contract with a similar effect, the value of which exceeds the equivalent of PLN 20,000 or 0.1% of the total assets within the meaning of the Accounting Act of 29 September 1994, as determined on the basis of the most recently approved financial statements; or

g) disbursement of interim dividends,

h) subscription for or acquisition of stocks or shares in other companies with a value exceeding:

- PLN 20,000,000 or,

- *10% of the total assets within the meaning of the Accounting Act of 29 September 1994, as determined on the basis of the most recent financial statements;*

i) *transfer of stocks or shares in other companies with a market value exceeding:*

- *PLN 20,000,000 or,*

- *10% of the total assets within the meaning of the Accounting Act of 29 September 1994, as determined on the basis of the most recent financial statements;*

j) *investment projects concerning or related to a generation unit and a cogeneration unit with a value exceeding EUR 50,000,000 or a distribution network with a value exceeding EUR 5,000,000 - within the meaning of the Energy Law - implemented or co-financed or secured by the Company or on the Company's assets,*

k) *conclusion of a contract for legal services, marketing services, public relations and social communication services, as well as management consulting services, if the amount of remuneration provided for services rendered jointly in this contract or other contracts concluded with the same entity exceeds PLN 500,000 net, on an annual basis,*

l) *amendment to a contract for legal services, marketing services, public relations and social communication services and management-related consulting services raising the remuneration beyond the amount referred to in letter k;*

m) *signing a contract for legal services, marketing services, public relations and social communication services and management-related consulting services where no maximum amount of the remuneration is specified,*

n) *release from debt or another contract with a similar effect, the value of which exceeds the equivalent of PLN 50,000 or 0.1% of the total assets within the meaning of the Accounting Act of 29 September 1994, as determined on the basis of the most recently approved financial statements.*

- *in section 1 the former clause 16) shall become clause 17),*

- *in section 1 the former clause 17) shall become clause 18),*

- *in section 1 the former clause 18) shall become clause 19),*

- *in section 1 the former clause 19) shall become clause 20),*

- *in section 1 the former clause 20) shall become clause 21) and shall now read as follows:*

21) determining the voting instructions for the Company at the general meetings of companies involved in generation, transmission or distribution of electricity in the following matters:

- a) the incurring of contingent liabilities by such companies,*
- b) the contracting of loan agreements,*
- c) the establishment of collateral by such companies, including the establishment of security on their assets,*
- d) the contracting of other agreements or the adoption of general meeting resolutions pertaining or related to generation units, cogeneration units with a value in excess of EUR 50,000,000 or a distribution grid within the meaning of the Energy Law with a value in excess of EUR 5,000,000,*
 - in section 1 the former clause 21) shall become clause 22),
 - section 2 clause 1) shall now read as follows:
 - 1) provide the Supervisory Board with quarterly information on the investment projects referred to in section 1 clause 16 (j), regardless of the progress of the project,*
 - section 2 clause 2) shall now read as follows:
 - 2) provide the Supervisory Board with information on the course of and decisions taken at the general meeting in the matters referred to in section 1 clause 21 and item 22 (j),*
 - section 2 clause 4) shall now read as follows:
 - 4) submit to the Supervisory Board, together with the Management Board's report on the Company's activities for the previous financial year, reports on:*
 - a) representation expenses, expenditure on legal services, marketing services, public relations and communication services and management consulting services*
 - b) application of good practices defined by the Prime Minister pursuant to Article 7(3) of the Act on the Rules for Management of State Property,*
 - section 2 clause 6) shall now read as follows:
 - 6) in companies where the Company is a dominant entrepreneur within the meaning of Article 4(3) of the Act of 16 February 2007 on Competition and Consumer Protection, in conjunction with Article 17(7), Article 18(2), Article 20 and Article 23, taking into account Articles 18a and 23a of the Act on the Rules for Management of State Property, introduce the rules enumerated in the Act on Management of State Property.*

§ 2.

The General Meeting authorises the Supervisory Board to set the consolidated text of the amended Articles of Association.

§ 3.

The resolution comes into force on the day of its adoption with effect from the day the amendments are entered in the register of entrepreneurs of the National Court Register.

Resolution No. 24 was adopted in an explicit ballot 388 743 997 votes FOR, with 10 votes AGAINST and 23 364 810 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

RESOLUTION NO. 25
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019

on: an amendment to § 26 of the Company's Articles of Association

Acting pursuant to Article 430 § 1 of the Code of Commercial Companies, the Ordinary General Meeting of ENERGA Spółka Akcyjna with its registered office in Gdańsk (the "**Company**") hereby resolves as follows:

§ 1.

The Ordinary General Meeting hereby makes the following amendments to the Articles of Association of the Company:

In § 26:

- in section 1 the existing clauses 1, 2 and 3 are hereby deleted,
- in section 1 the former clause 4) shall become clause 1),
- in section 1 the former clause 5) shall become clause 2),
- in section 1 the former clause 6) shall become clause 3),
- in section 1 the former clause 7) shall become clause 4),
- section 2 shall now read as follows:

2. Purchase or sale of real property, perpetual usufruct or an interest in real property; shall not require a Resolution of the General Meeting.

- existing section 2 shall become section 3.

§ 2.

The General Meeting authorises the Supervisory Board to set the consolidated text of the amended Articles of Association.

§ 3.

The resolution comes into force on the day of its adoption with effect from the day the amendments are entered in the register of entrepreneurs of the National Court Register.

Resolution No. 25 was adopted in an explicit ballot 388 743 997 votes FOR, with 10 votes AGAINST and 23 364 810 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.

RESOLUTION NO. 26
of the Ordinary General Meeting
of ENERGA Spółka Akcyjna, with its registered office in Gdańsk
of 25 June 2019

on: amendments to § 31 b of the Company's Articles of Association

Acting pursuant to Article 430 § 1 of the Code of Commercial Companies, the Ordinary General Meeting of

ENERGA Spółka Akcyjna with its registered office in Gdańsk (the "Company") resolves as follows:

§ 1

The Ordinary General Meeting hereby makes the following amendments to the Articles of Association of the Company:

§ 31b shall now read as follows:

1. *The sale by the Company of fixed assets within the meaning of the Accounting Act of 29 September 1994 shall take place under a tendering procedure or an auction in the event of assets with a value exceeding 0.1% of the total assets, as determined on the basis of the most recently approved financial statements, unless the market value of the asset put up for sale does not exceed the equivalent of PLN 20,000.*
2. *The Company may sell fixed assets without holding a tendering procedure or an auction if:*
 - 1) *the object of the contract are shares/interests or other financial fixed assets or licenses, patents or other industrial property rights or know-how, provided the terms and conditions of the sale process other than a public tendering procedure or an auction have been defined in a resolution of the Supervisory Board,*
 - 2) *the sale takes place in the winding-up proceedings on the terms and conditions defined in a resolution of the General Meeting, under separate legal regulations;*
 - 3) *the object of the sale are residential units constituting the company's property and the sale takes place in return for a price not lower than 50% of their market value to the tenant or the tenant's relative living with the tenant on a permanent basis within the meaning of Article 4.13 of the Act on Real Estate Management of 21 August*

1997; the price shall be specified taking into account the fact that occupied units constitute the object of the sale; the values of improvements made by the tenant shall be counted towards the price of the unit,

- 4) in other justified cases - on the motion from the Management Board, in return for the price or on the terms and conditions specified by way of a resolution of the Supervisory Board;*
- 5) the sale is made to the company's subsidiaries; and*
- 6) the object of the sale are carbon dioxide emission allowances and their equivalents.*
- 3. The following mode of disposal of fixed assets is hereby adopted:*
 - 1) The announcement of the tender or auction shall be published in the Public Information Bulletin on the website of the Minister of Energy, on the website of the Company, in a visible and publicly accessible place at the Company's registered office and in other places customary for placing announcements.*
 - 2) The auction or tender may take place no earlier than 14 days after the announcement of the auction or tender.*
 - 3) The following may not participate in the auction or tender as bidders:*
 - a) Members of the Management Board and Supervisory Board of the Company,*
 - b) the business entity conducting the tender or auction and members of its Management Board and Supervisory Board,*
 - c) persons entrusted with the performance of activities related to the conduct of the auction or tender,*
 - d) the spouse, children, parents and siblings of the persons referred to in letters a) - c),*
 - e) persons who remain in a legal or actual relationship with the auctioneer that may raise reasonable doubt as to the impartiality of the auctioneer.*
 - 4) Entering a tender or auction shall be contingent upon providing a tender bond of at least 5% of the starting price of the fixed asset put on sale. The Terms and Conditions referred to in clause 7 may provide for a higher amount of the bond.*
 - 5) Before commencing a tender or auction, the Company shall determine the starting price, which may not be lower than the market value determined by experts; if such value cannot be determined, such price may not be lower than the net book value.*
 - 6) The Company may waive the valuation of a fixed asset by an appraiser if:*
 - a) the costs of its valuation obviously exceeds its market value*

- b) *the fixed asset has a set market price.*
- 7) *The Terms and Conditions setting forth the rules and mode of the tender or auction, the content of the announcement, the form and conditions of the tender or auction shall be adopted by the Company.*
- 8) *The tender or auction organiser shall have the right to close the tender without selecting any bid, without giving reasons.*
- 9) *The winner of the tender or auction shall be the bidder who offered the highest price.*

§ 2.

The General Meeting authorises the Supervisory Board to set the consolidated text of the amended Articles of Association.

§ 3.

The resolution comes into force on the day of its adoption with effect from the day the amendments are entered in the register of entrepreneurs of the National Court Register.

Resolution No. 26 was adopted in an explicit ballot 371 986 997 votes FOR, with 10 votes AGAINST and 40 121 810 votes ABSTAINED, for the total number of 412 108 817 valid votes cast from 267 180 817 shares constituting 64,52% in the Company's share capital.