

**RESOLUTION NO. 1**  
**of the Extraordinary General Meeting**  
**of "PGE Polska Grupa Energetyczna Spółka Akcyjna"**  
**of 7 March 2022**

*Concerning the election of Chairperson of the Extraordinary General Meeting of the Company*

Acting pursuant to article 409 § 1 of the Commercial Companies Code and § 32 of the Company Statutes, the Extraordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

The Extraordinary General Meeting elects Ms Anna Kowalik as Chairperson of the Extraordinary General Meeting of the Company.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: 1 471 527 012

The number of votes cast for the resolution: 1 471 527 012

The number of votes cast against the resolution: 0

The number of abstaining votes: 0

The resolution was adopted in a secret ballot.

The valid votes was cast from 1 471 527 012 shares accounting for 78,70 % in share capital of PGE Polska Grupa Energetyczna S.A.

**RESOLUTION NO. 2**  
**of the Extraordinary General Meeting**  
**of "PGE Polska Grupa Energetyczna Spółka Akcyjna"**  
**of 7 March 2022**

*concerning the adoption of the agenda of the Extraordinary General Meeting*

The Extraordinary General Meeting of "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

The Extraordinary General Meeting of the Company adopts the following agenda of the Extraordinary General Meeting:

1. The opening of the Extraordinary General Meeting.
2. The election of Chairperson of the Extraordinary General Meeting.
3. The ascertainment of the correctness of convening the Extraordinary General Meeting and its capacity to adopt resolutions.
4. The adoption of the agenda of the Extraordinary General Meeting.
5. The adoption of a decision not to elect the Returning Committee.
6. The adoption of a resolution concerning the General Meeting's granting consent for the manner of voting, as determined by the Management Board of PGE Polska Grupa Energetyczna S.A., at the General Meeting of the company PGE Systemy S.A. on the matter of amendments to the Statutes of PGE Systemy S.A.
7. The adoption of a resolution concerning the principles of determining remuneration for Members of the Management Board.
8. The adoption of a resolution concerning decreasing the share capital by way of reducing the par value of shares and simultaneously increasing the share capital by way of issuing series E shares under the private subscription procedure, depriving the present shareholders entirely of the preemptive right to all series E shares, applying for admission and introduction of series E shares or rights to series E shares to trading on the regulated market of Giełda Papierów Wartościowych w Warszawie S.A. [Warsaw Stock Exchange], dematerialising series E shares or rights to series E shares, as well as amending the Company Statutes.
9. The closing of the Extraordinary General Meeting.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: 1 471 527 012

The number of votes cast for the resolution: 1 345 729 811

The number of votes cast against the resolution: 0

The number of abstaining votes: 125 797 201

The resolution was adopted in an open ballot.

The valid votes was cast from 1 471 527 012 shares accounting for 78,70 % in share capital of PGE Polska Grupa Energetyczna S.A.

**RESOLUTION NO. 3**  
**of the Extraordinary General Meeting**  
**of "PGE Polska Grupa Energetyczna Spółka Akcyjna"**  
**of 7 March 2022**

*concerning the adoption of a decision not to elect the Returning  
Committee*

Acting pursuant to § 16 clause 6 of the Regulations of the General Meeting of the company PGE Polska Grupa Energetyczna S.A., the Extraordinary General Meeting of PGE Polska Grupa Energetyczna S.A. with its registered office in Warsaw (the "**Company**"), adopts as follows:

**§ 1**

The Extraordinary General Meeting decides not to elect the Returning Committee.

**§ 2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: 1 471 527 012

The number of votes cast for the resolution: 1 471 363 772

The number of votes cast against the resolution: 143 240

The number of abstaining votes: 20 000

The resolution was adopted in an open ballot.

The valid votes was cast from 1 471 527 012 shares accounting for 78,70 % in share capital of PGE Polska Grupa Energetyczna S.A.

**RESOLUTION NO. 4**  
**of the Extraordinary General Meeting**  
**of "PGE Polska Grupa Energetyczna Spółka Akcyjna"**  
**of 7 March 2022**

*concerning the General Meeting's granting consent to the manner of voting, as determined by the Management Board of PGE Polska Grupa Energetyczna S.A., at the General Meeting of the company PGE Systemy S.A. on the matter of amendments to the Statutes of PGE Systemy S.A.*

Acting pursuant to § 37 clause 3 item 2 of the Statutes of PGE Polska Grupa Energetyczna S.A., the Extraordinary General Meeting of the company PGE Polska Grupa Energetyczna Spółka Akcyjna with its registered office in Warsaw ("Company") adopts as follows:

**§1**

The Extraordinary General Meeting of the Company grants its consent to the manner of voting, as determined by the Management Board of the Company, at the General Meeting of the company PGE Systemy S.A. and consisting in voting in favour of the resolution on amending the Statutes of PGE Systemy S.A. as follows:

1) *§ 5 clause 1 item 18 of the Statutes of PGE Systemy S.A. is to have the following new wording:*

*"1. As a special-purpose company, PGE Systemy S.A. performs the function of a shared services centre established to provide ICT services for the entities within the Capital Group of PGE Polska Grupa Energetyczna S.A. PGE Systemy S.A. shall perform the tasks of the central purchasing agent for the entities within the Capital Group of PGE Polska Grupa Energetyczna S.A., in particular with regard to the following:*

*1) the purchase of products or services for their resale to the entities within the Capital Group of PGE Polska Grupa Energetyczna S.A., or*

*2) the award of contracts or the conclusion of framework agreements for construction works, supplies or services for the entities within the Capital Group of PGE Polska Grupa Energetyczna S.A.; and shall conduct activities related to auxiliary purchases for the entities within the Capital Group of PGE Polska Grupa Energetyczna S.A.";*

*§ 15 of the Statutes of PGE Systemy S.A. is to be extended with new clause 10 with the following wording:*

*"A member of the Management Board shall submit his/her resignation to another member of the Management Board or a commercial proxy, and shall notify the Supervisory Board of such resignation. If, in consequence of resignation of a member of the Management Board, all seats on the Management Board were to be left vacant, a member of the Management Board shall submit his/her resignation to the Supervisory Board at the Company's registered office.";*

- 3) *§ 18 clause 1 item 4) of the Statutes of PGE Systemy S.A. is to have the following new wording: "4) the selection of an audit firm responsible for auditing the Company's financial statements,"*
- 4) *§ 32 of the Statutes of PGE Systemy S.A. is to be extended with new clause 5 with the following wording:  
"The Company shall fulfil the Company's monetary obligations towards the shareholders related to their rights vested in them as shareholders on its own, excluding the agency of the entity keeping the register of shareholders."*

## **§2**

The resolution becomes effective as at the time of its adoption.

The total number of valid votes cast: 1 471 527 012

The number of votes cast for the resolution: 1 441 507 012

The number of votes cast against the resolution: 20 000

The number of abstaining votes: 30 000 000

The resolution was adopted in an open ballot.

The valid votes was cast from 1 471 527 012 shares accounting for 78,70 % in share capital of PGE Polska Grupa Energetyczna S.A.

**RESOLUTION NO. 5**  
**of the Extraordinary General Meeting of**  
**“PGE Polska Grupa Energetyczna Spółka Akcyjna”**  
**of 7 March 2022**

*concerning the principles of determining remuneration for Members of  
the Management Board*

Acting pursuant to Article 2 Clause 2 Item 1, Article 4, Article 5, Article 6, Article 7, and Article 8 of the Act of 9 June 2016 *on the principles determining the amount of remuneration for people managing certain companies*, the Extraordinary General Meeting of the company “PGE Polska Grupa Energetyczna Spółka Akcyjna” with its registered office in Warsaw (“Company”), adopts as follows:

**§ 1**

1. With a Member of the Management Board, the Company enters into an agreement for the provision of managerial services for the duration of appointment (“Agreement”). A Member of the Management Board is obliged to provide such services in person, whether or not such services are provided on a self-employment basis.
2. The content of the Agreement is determined by the Supervisory Board pursuant to the conditions specified in the Act of 9 June 2016 *on the principles of determining the amount of remuneration for people managing certain companies* (“Act”) and pursuant to the provisions of this resolution.

**§ 2**

1. The total remuneration of a Member of the Management Board consists of a fixed part constituting a basic monthly remuneration (Fixed Remuneration) and a variable part constituting a supplementary remuneration for the Company's financial year (Variable Remuneration).
2. The amount of the monthly Fixed Remuneration of Members of the Management Board will be determined by the Supervisory Board, subject to the following conditions:
  - a) The Fixed Remuneration of the President of the Management Board will be determined within the range from 7 to 15 times the assessment basis referred to in Article 1 Clause 3 Item 11 of the Act of 9 June 2016 *on the principles determining the amount of remuneration for people managing certain companies*, taking into account the applicable, specific legal provisions shaping its amount.
  - b) The Fixed Remuneration of the other Members of the Management Board will be determined within the range from 7 to 15 times the assessment basis referred to in Article 1 Clause 3 Item 11 of the Act of 9 June 2016 *on the principles determining the amount of remuneration for people managing certain companies*, taking into account the applicable, specific legal provisions shaping its amount.

### § 3

1. The Variable Remuneration depends on the degree to which Managerial Objectives have been achieved and may not exceed 100% of the Fixed Remuneration of a Member of the Management Board in the previous financial year.
2. The General Meeting establishes Managerial Objectives including in particular:
  - a) the achievement of EBITDA for the PGE Capital Group at the level specified in the approved material and financial plan for a given accounting year;
  - b) compliance with the covenants under credit agreements – (net debt/EBITDA);
  - c) the achievement of the required availability index for the selected power generation units of the Capital Group;
  - d) the implementation of particular strategic investment projects and programmes;
  - e) the adjustment of the Capital Group to the structural changes of the sector by way of implementing strategic programmes and projects other than those referred to in letter d above;
  - f) the effective utilization of the potential of innovation;
  - g) the development of a systemic approach to communication within the PGE Group with respect to projects.
3. The General Meeting establishes additional Managerial Objectives whose achievement determines the possibility of receiving the Variable Remuneration. The additional Managerial objectives include in particular:
  - a) the development and application of the principles of establishing remuneration for the members of management and supervisory bodies in subsidiaries in accordance with the principles specified in the Act;
  - b) the fulfilment of the obligations referred to in Articles 17-20, Article 22, and Article 23, taking into consideration Article 18a and Article 23a of the State Property Management Act of 16 December 2016,
4. The General Meeting authorizes the Supervisory Board to establish detailed Managerial Objectives, their respective weights, as well as objective and measurable criteria of their accomplishment and settlement (KPI - key performance indicators), subject to the following conditions:
  - a) a given Member of the Management Board is entitled to the Variable Remuneration after the approval of the Management Board's report on the Company's activities and the Company's financial statements for the previous financial year and after the acknowledgement of their discharge of duties by the General Meeting,
  - b) the payment of a part of the Variable Remuneration may be delayed for up to 36 months depending on the fulfilment of conditions, by a specified deadline, in accordance with the established Managerial Objectives; then such a part of the Variable Remuneration may be paid in full or in part at the end of a settlement period,
  - c) the Variable Remuneration is calculated on a pro rata basis; the proportion will depend on the number of days on which Members of the Management Board are to provide their services in a given financial year.



- d) the Supervisory Board ascertains the fulfilment of the conditions of the Variable Remuneration by particular members of the Management Board for whom Managerial Objectives have been established for a given financial year and who have performed their functions in the year under assessment, determining the due amount on the basis of financial statements verified by expert auditors as well as other documents, depending on established Objectives.
5. The expiry of the mandate of a Member of the Management Board assessed with respect to the achievement of the Managerial Objectives does not result in the loss of the right to receive the Variable Remuneration under the conditions specified in items 1-4 above, provided that such a Member of the Management Board has performed their functions for a period longer than 3 (three) months in a given financial year.

#### **§ 4**

1. The Agreement obliges a Member of the Management Board to notify the Company of any intention to perform functions in the governing bodies of any other commercial company or to acquire shares in such a company and to obtain the consent of the Supervisory Board for such actions; the Agreement may provide for a prohibition against performing functions in the governing body of any other commercial company or it may impose other restrictions concerning additional activities of a 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 companies subsidiary to the Company within the capital group within the meaning of Article 4 Item 14 of the Competition and Consumer Protection Act of 16 February 2007.
3. The General Meeting authorizes the Supervisory Board to determine prohibitions and restrictions referred to in items 1 and 2 above, relevant reporting obligations as well as sanctions for any improper fulfilment of such obligations.

#### **§ 5**

In the Agreement, the Supervisory Board will determine the scope and principles of providing a Member of the Management Board with technical equipment and resources constituting the Company's assets and necessary for the performance of the function; the Supervisory Board may also determine limits or a manner of determining limits concerning costs incurred by the Company in connection with providing a Member of the Management Board with such equipment and resources as well as a Member's using such equipment and resources for business purposes.

#### **§ 6**

1. In the event of the expiry of the mandate, in particular in consequence of the death, dismissal or resignation of a Member of the Management Board, the

Agreement will terminate on the last day of a Member's performing the function without any necessity of additional activities.

2. Either Party has the right to terminate the Agreement with immediate effect in the event of the other Party's material breach of the provisions of the Agreement.
3. Either Party has the right to terminate the Agreement for reasons other than those specified in Clause 2 with a maximum notice period of 3 (three) months subject to the condition that if during the notice period there occurs an event referred to in clause 1 and resulting in the termination of the Agreement in consequence of discontinuation in the performance of the function, the Agreement will be terminated pursuant to Clause 1.
4. If the Agreement is rescinded or terminated by the Company for reasons other than those specified in Clause 2, a Member of the Management Board may be granted a severance pay in the amount not higher than 3 (three) times the Fixed Remuneration provided that such a Member has performed the function for a period of at least 12 (twelve) months before the termination of the Agreement.
5. A Member of the Management Board is not entitled to the severance pay referred to in clause 4 if:
  - a) the Agreement is terminated, rescinded, or amended in consequence of a change in the function performed by a Member in the Management Board,
  - b) the Agreement is terminated, rescinded or amended in consequence of appointing a Member for another term of office of the Management Board,
  - c) a Member is appointed as a member of the management board in a company belonging to the Capital Group,
  - d) a Member resigns from their function.

## **§ 7**

1. The Supervisory Board and a Member of the Management Board may enter into a non-competition agreement binding and effective after discontinuation in the performance of the function; such a non-competition agreement may be entered into only if a Member of the Management Board has performed their function for a period of at least 6 (six) months. Compensation under such a non-competition agreement may not exceed 100% of the Fixed Remuneration referred to in §2 Clause 2 of this Resolution.
2. Entering into a non-competition agreement after the termination or rescindment of the Agreement for the provision of managerial services is not permissible.
3. The period of the prohibition against competition may not exceed 6 (six) months from the discontinuation of the performance of the function of a Member of the Management Board.
4. Should a Member of the Management Board fail to perform, or improperly perform, a non-competition agreement, such a Member will be obliged to pay the Company a contractual penalty in the amount not lower than the amount of compensation due for the whole non-competition period.
5. In a non-competition agreement, the Supervisory Board is obliged to determine at least activities competitive to those of the Company, the amount of compensation for complying with the prohibition against competition, the deadline for the payment of such compensation, information provision obligations of a Member of

the Management Board, as well as cases in which the prohibition against competition becomes ineffective. The Supervisory Board may determine the Company's right to withdraw from a non-competition agreement or the Parties' rights to terminate a non-competition agreement.

## § 8

The General Meeting revokes resolution no. 4 adopted by the Extraordinary General Meeting of the company "PGE Polska Grupa Energetyczna S.A." on 2 December 2019 and concerning *the principles of determining remuneration for Members of the Management Board and the revocation of resolution no. 4 adopted by the Extraordinary General Meeting of the company PGE Polska Grupa Energetyczna S.A. on 14 December 2016 and concerning the principles of determining remuneration for Members of the Management Board as well as the revocation of resolution no. 37 adopted by the Ordinary General Meeting of the company PGE Polska Grupa Energetyczna S.A. on 27 June 2017 and concerning an amendment to resolution no. 4 of the Extraordinary General Meeting of the company PGE Polska Grupa Energetyczna S.A. of 14 December 2016.*

## § 9

The resolution becomes effective as at the day of its adoption.

The total number of valid votes cast: 1 471 527 012

The number of votes cast for the resolution: 1 323 071 638

The number of votes cast against the resolution: 138 191 322

The number of abstaining votes: 10 264 052

The resolution has been adopted in an open ballot.

The valid votes was cast from 1 471 527 012 shares accounting for 78,70 % in share capital of PGE Polska Grupa Energetyczna S.A.

**RESOLUTION NO. 6**  
**of the Extraordinary General Meeting of**  
**"PGE Polska Grupa Energetyczna Spółka Akcyjna"**  
**of 7 March 2022**

*concerning to order a break in proceeding of the Extraordinary General Meeting*

Acting pursuant to Article 408 § 2 of the Commercial Companies Code and § 18 section 5 of the Regulations of the General Meeting of the PGE Polska Grupa Energetyczna Spółka Akcyjna Extraordinary General Meeting of the company "PGE Polska Grupa Energetyczna Spółka Akcyjna" with its registered office in Warsaw ("**Company**"), adopts as follows:

**§ 1**

1. The Extraordinary General Meeting orders a break in its proceedings until 6 April 2022 up to 12 noon.
2. The resumption of the Extraordinary General Meeting will take place on 6 April 2022 at 12 noon in Warsaw, in the building of Giełda Papierów Wartościowych w Warszawie S.A., at 4 Książęca Street, 00-498 Warsaw.

**§ 2**

The resolution becomes effective as at the day of its adoption.

The total number of valid votes cast: 1 471 527 012

The number of votes cast for the resolution: 1 308 935 643

The number of votes cast against the resolution: 20 000

The number of abstaining votes: 162 571 369

The resolution has been adopted in an open ballot.

The valid votes was cast from 1 471 527 012 shares accounting for 78,70 % in share capital of PGE Polska Grupa Energetyczna S.A.