

Amendments to Statute of ENEA S.A.

Previously:

§ 6

1. The Company share capital is PLN 348,220,557 (three hundred forty eight million, two hundred twenty thousand, five hundred fifty seven zloty) which is divided into 348,220,557 (three hundred forty eight million, two hundred twenty thousand, five hundred fifty seven) shares with a par value of PLN 1 (one zloty) each, i.e.:-----
 - 1) 295,987,473 (two hundred ninety five million, nine hundred eighty seven thousand, four hundred seventy three) common registered series A shares,-----
 - 2) 52,233,084 (fifty two million, two hundred thirty three thousand, and eight four) common registered series B shares.-----

Now:

§ 6

2. The Company share capital is PLN 337,626,428 (three hundred thirty seven million, six hundred twenty six thousand, four hundred twenty eight zloty) which is divided into 337,626,428 (three hundred thirty seven million, six hundred twenty six thousand, four hundred twenty eight) shares with a par value of PLN 1 (one zloty) each, i.e.:-----
 - 1) 295,987,473 (two hundred ninety five million, nine hundred eighty seven thousand, four hundred seventy three) common registered series A shares,-----
 - 2) 41,638,955 (forty one million, six hundred thirty eight thousand, nine hundred fifty five) common registered series B shares.-----

Previously:

§ 20

3. The powers of the Supervisory Board include granting consent to the Management Board for:-
 - 12) the Company to establish or join another company in the Republic of Poland if the price of acquiring or taking up an ownership interest(s) or shares or the value of the contribution towards the ownership interest in a private partnership EUR 5,000,000,-----

Now:

§ 20

3. The powers of the Supervisory Board include granting consent to the Management Board for:-
 - 12) the Company to establish or join another company in the Republic of Poland if the price of acquiring or taking up an ownership interest(s) or shares or the value of the contribution towards the ownership interest in a private partnership exceeds EUR 5,000,000, -----

Added:

§ 35

No consent of the General Meeting of Shareholders is required for the acquisition and disposal of real property, perpetual usufruct or an ownership interest in real property, i.e. acts specified in Article 393 pt. 4 of the Commercial Companies Code. -----

§ 36

As long as the State Treasury holds over half the total number of shares of the Company, the consent of the General Meeting of Shareholders is required for the acts specified in Article 18 par. 2 of the Act on Commercialisation and Privatization of 30 August 1996, except for:-----

- 1) acts for which the Statute requires the consent of the Supervisory Board, and the Supervisory Board grants that consent,-----
- 2) acts other than those specified in pt. 1) above, if those acts involve:-----
 - a) the Company's establishing or joining another company in the Republic of Poland, if the price of acquiring or taking up an ownership interest(s) or shares or a contribution towards the ownership interest in a private partnership does not exceed EUR 5,000,000,-----
 - b) taking up or acquiring shares (ownership interests) if their par value does not exceed EUR 5,000,000,-----
 - c) disposing of or encumbering shares (ownership interests) of another company which were acquired or taken up, if their par value does not exceed EUR 5,000,000,-----
 - d) acquiring shares (ownership interests) for the Company's receivables under settlement, corporate recovery or bankruptcy proceedings.-----

The previous numbering § 35 – 38 will now become § 37 – 40 respectively.