

APPENDIX 2

FORM OF PROXY

[on the Bondholder's letterhead]

[PLACE], [DATE]

FORM OF PROXY

Acting on behalf of [BONDHOLDER'S NAME] with its registered office in [CITY/TOWN] at [STREET, BUILDING AND UNIT NUMBER], [POSTAL CODE] [CITY/TOWN] ("Bondholder"), we hereby authorize:

Łukasz Walczyna, business address: Allen & Overy, A. Pędzich sp. k., Rondo ONZ 1, 00-124 Warsaw;

and

Piotr Lesiński, business address: Allen & Overy, A. Pędzich sp. k., Rondo ONZ 1, 00-124 Warsaw,

each of them separately, to represent the Bondholder individually at the bondholder meeting to be held on 19 September 2016, including any breaks (**Bondholder Meeting**), for holders of the bonds issued by ENERGA SA with its registered office in Gdańsk (**Issuer**) and coded by the National Depository for Securities with the ISIN number PLENERG00014 (**Bonds**), including to:

1. vote at the Bondholder Meeting in favor of the adoption of resolutions on amending the terms and conditions of issue of the Bonds, in accordance with the Issuer's Current Report of _____ on convening the Bondholder Meeting or in matters related to the said Current Report; and
2. take, on behalf of the Bondholders, any and all other factual or legal actions that may be necessary during the Bondholder Meeting, including to sign the resolution of the Bondholder Meeting and sign the attendance record at the Bondholder Meeting.

This form of proxy shall remain valid for a period of 75 days from the date of issue.

The proxy may represent other holders of the Bonds issued by the Issuer at the Bondholder Meeting and may grant further proxies.

[name]

Signatures of the company's representatives: