

**Draft resolutions  
of the Extraordinary General Meeting of Shareholders of ENEA S.A. with its registered  
office in Poznań convened for 19.12.2013.**

***Draft resolution to item 2 of the planned agenda***

**DRAFT**

**Resolution No. ...**

**of the Extraordinary General Meeting of Shareholders of the Company:  
ENEA Spółka Akcyjna having its registered office in Poznań  
dated 19.12.2013**

**regarding selection of the Chairman of the Extraordinary General Meeting of Shareholders**

Acting under Article 409 § 1 of the Commercial Companies Code and § 29 item 5 of the Company's Statute, the Extraordinary General Meeting of Shareholders of ENEA S.A. resolves as follows:

§1

The Extraordinary General Meeting of Shareholders of ENEA S.A hereby appoints Mr./Mrs.  
.....  
the Chairman of the Extraordinary General Meeting.

§ 2

The Resolution enters into force when adopted.

The number of shares from which valid votes were cast	: ...
Percentage of the shares in the share capital	: ...
Total votes cast	: ...
Votes "for"	: ...
Votes "against"	: ...
Votes "abstained"	: ....

The Resolution shall be adopted in secret voting.

**Draft resolution to item 4 of the planned agenda**

**DRAFT**

**Resolution No. ...**

**of the Extraordinary General Meeting of Shareholders of the Company:  
ENEA Spółka Akcyjna having its registered office in Poznań  
dated 19.12.2013**

**regarding adoption of the agenda of the Extraordinary Meeting of Shareholders**

The Extraordinary General Meeting of Shareholders of ENEA S.A. hereby resolves as follows:

**§ 1**

The Extraordinary General Meeting of Shareholders of ENEA S.A. with its registered office in Poznań adopts the following agenda of the Extraordinary General Meeting of Shareholders:

1. Opening of the General Meeting of Shareholders.
2. Election of the Chairman of the General Meeting of Shareholders.
3. Stating that the General Meeting of Shareholders has been duly convened and is capable of adopting resolutions.
4. Adoption of the agenda.
5. Adoption of a resolution on approval of amendments in the Statute of ENEA S.A.
6. Adoption of a resolution regarding approving the sale of an Organised Part of the Enterprise of ENEA S.A. - "Gospodarka Oświetleniowa" consisting in its being contributed in kind to Enefos Sp. z o.o.
7. Presentation of the information on the results of the qualification procedure for the position of the Member of the Management Board for Financial Affairs of ENEA S.A. terminated on 09.04.2012.
8. Closing of the General Meeting of Shareholders.

**§ 2**

The Resolution enters into force when adopted.

The number of shares from which valid votes were cast	: ...
Percentage of the shares in the share capital	: ...
Total votes cast	: ...
Votes "for"	: ...
Votes "against"	: ...
Votes "abstained"	: ...

The Resolution shall be adopted in open voting.

**DRAFT**

**Resolution No. ...**

**of the Extraordinary General Meeting of Shareholders of the Company:  
ENEA Spółka Akcyjna having its registered office in Poznań  
dated 19.12.2013**

**regarding adoption of amendments in the Statute of ENEA S.A.**

Acting under Article 430 § 1 of the Commercial Companies Code, having read the opinion of the Supervisory Board of ENEA S.A. presented in the Resolutions No. 93/VIII/2013 of 26 June 2013 and 117/VIII/2013 of 15 November 2013 on the subject matter:

**§ 1**

The General Meeting of Shareholders of ENEA S.A. amends the Statute of ENEA S.A. in such a way that:

- 1) adds item 1 to § 5 specifying the subject of activity of the Company (PKD - Polish Classification of Activities) and adds item 2 reading: *"If undertaking a specific activity requires obtaining a particular consent, license or exemption, such an activity will be undertaken by the Company only after such a consent, license or exemption is obtained."*;
- 2) adds the following points in § 5 item 1 reading:
  - a) item 58 reading: "Extraction of crude petroleum (06.10.Z)",
  - b) item 59 reading: "Extraction of natural gas (06.20.Z)",
  - c) item 60 reading: "Other mining and quarrying n.e.c. (08.99.Z)",
  - d) item 61 reading: "Support activities for petroleum and natural gas extraction (09.10.Z)",
  - e) item 62 reading: "Support activities for other mining and quarrying (09.90.Z)",
  - f) item 63 reading: "Manufacture of refined petroleum products (19.20.Z)",
  - g) item 64 reading: "Test drilling and boring works (43.13.Z)",
  - h) item 65 reading: "Agents involved in the sale of fuels, ores, metals and industrial chemicals (46.12.Z)",
  - i) item 66 reading: "Wholesale of solid, liquid and gaseous fuels and related products (46.71.Z)",
  - j) item 67 reading: "Gaseous fuels transport via pipeline (49.50.A)",
  - k) item 68 reading: "Transport via pipeline of other goods (49.50.B)",
  - l) item 69 reading: "Service activities incidental to land transportation (52.21.Z)",
  - m) item 70 reading: "Engineering activities and related technical consultancy (71.12.Z)",
  - n) item 71 reading: "Web portal content (63.12.Z)",
  - o) item 72 reading: "Photocopying, document preparation and other specialised office support (82.19.Z)",
  - p) item 73 reading: "Repair of computers and peripheral equipment (95.11.Z)",
  - q) item 74 reading: "Repair of communication equipment (95.12.Z)";
- 3) replaces the hitherto wording of § 11 item 5(1) with the following: *"adopt resolutions via phone or other remote communication media, in a manner that enables direct communication of all members of the Board"*;

- 4) replaces the hitherto wording of § 20 item 2(2) with the following: *"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";*
- 5) deletes the hitherto § 20 item 2(8) reading: *"setting guidelines to the Management Board regarding the Management Board regulations and";*
- 6) deletes the hitherto § 20 item 5:
- 7) changes the numbering in § 20 - the numbering of item 6 is replaced with the numbering of item 5;
- 8) replaces the hitherto wording of § 26 item 2 with the following: *The first meeting of the newly-appointed Supervisory Board is convened by a resolution of the General Shareholders Meeting that appointed the members of the Supervisory Board on a date falling within one month from the date of the General Shareholders Meeting. If the Supervisory Board meeting is not convened within the above deadline, the Supervisory Board meeting will be deemed to be convened on the first business day following the lapse of one month from the date of the General Shareholders Meeting. If the General Shareholders Meeting does not appoint the Supervisory Board within the mode provided for in this item 2 three members of the Supervisory Board acting jointly are authorised to convene the meeting in the seat of the Company before the date mentioned in the preceding sentence.";*
- 9) replaces the hitherto wording of § 27 item 4(1) with the following: *"adopt resolutions via phone or other remote communication media, in a manner that enables direct communication of all members of the Supervisory Board";*
- 10) replaces the hitherto wording of § 40 item 4 with the following: *"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.";*
- 11) adds a new item 7 in § 40 reading as follows: *"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.".*

## § 2

The General Meeting of Shareholders of ENEA S.A. adopts the uniform text of the Statute of ENEA S.A. in the wording constituting the attachment to this Resolution.

## § 3

The Resolution enters into force when adopted.

The number of shares from which valid votes were cast	: ...
Percentage of the shares in the share capital	: ...
Total votes cast	: ...
Votes "for"	: ...
Votes "against"	: ...
Votes "abstained"	: ....

The Resolution shall be adopted in open voting.

#### **Justification**

Amendment of § 5 of the Company's Statute consisting in adding points 58-70 specifying additional scopes of the Company's activity is a consequence of activities conducted by ENEA S.A. aiming at a potential engagement of the Company - together with KGHM Polska Miedź S.A., Polskie Górnictwo Naftowe i Gazownictwo S.A., PGE Polska Grupa Energetyczna S.A. and Tauron Polska Energia S.A. – in the exploration and extraction of carbohydrates from shales within the Wejherowo license granted by the Minister of Environment to PGNiG Capital Group, including e.g. Kochanowo, Częstkowo and Tęcz pąds (KCT project supported by Kancelaria Prawna Sołtysiński Kawecki & Szlęzak, Kancelaria Radców Prawnych i Adwokatów Sp.k. seated in Warsaw).

Amendment of § 5 of the Company's Statute consisting in adding points 71-74 specifying additional scopes of the Company's activity, is a consequence of the realisation by ENEA S.A. of IT tasks based on agreements concluded with the consent of the Management Board of the Company with ENEA Centrum S.A. and ENEA Wytwarzanie S.A.

Adding item 1 to § 5 specifying the subject of activity of the Company (PKD - Polish Classification of Activities) and adding item 2 reading: *"If undertaking a specific activity requires obtaining a particular consent, license or exemption, such an activity will be undertaken by the Company only after such a consent, license or exemption is obtained."* is justified with the fact that often the pursuing a specific activity is possible only after relevant administrative decisions are obtained, and not just based on its being included in the Company's PKD.

Amendment of the hitherto § 11 item 5(1) of the Company's Statute, consisting in replacing its hitherto wording (*"hold meetings and adopt resolutions via phone or other remote communication media, in a manner that enables direct and simultaneous communication among all members participating in it"*) with the following wording: *"(The Board may) adopt resolutions via phone or other remote communication media, in a manner that enables direct communication of all members of the Board"* is justified with the fact that the provisions of the Company's Statute being presently in force do not regulate in detail any method of casting votes by members of the Board using other means of remote communication in a situation when there is no possibility of their simultaneous participation in the voting.

Amendment of the hitherto § 20 item 2(2), *consisting in the replacement of its hitherto wording ("approving the conclusion of significant contracts with Related Parties (with the exception of typical contracts concluded by the Company under market conditions as part of its operations with Related Parties in which the Company holds a majority interest), provided that in order to be binding, the resolution requires the votes of the majority of the Supervisory Board members, as set out in § 22 item 5) with the following: "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"*, is justified with the necessity to further specify the scope of application of the term of "material/significant contract". The proposed wording corresponds to the present practice used by the Company within this scope. It also seems necessary to further specify the provisions of this item through an explicit specification how to calculate a quorum by determining this value. As a rule, the Company has two so-called Independent members and absence of one of them during the voting delayed the possibility to adopt such types of resolutions. It is being proposed in order to determine the majority of votes to assume the reference to members of the Supervisory Board taking part in the voting.

Additionally, the amendment within the replacement of the above mentioned § 22 item 5 with § 22 item 7 is justified with the fact that as a result of adopting on 19 December 2012 of amendments to § 22 of the Statute of ENEA S.A. by the Extraordinary General Meeting of Shareholders of the Company, proposed by the Minister of Treasury and registered in February 2013, the reference in § 20 item 2(2) of the Statute to its § 22 item 5 became irrelevant, which in the new wording given on 19

December 2012 relates to the election of the Chairman of the Supervisory Board, and not - as before the introduction of the aforementioned amendment - conditions that at least one member of the Supervisory Board appointed by the General Meeting should satisfy.

Deleting from the hitherto § 20 item 2(8) of the provision "*setting guidelines to the Management Board regarding the Management Board regulations and*" is a consequence of a practice applied by the Company in accordance with which the Board of ENEA S.A. always independently initiates such amendments, and the Supervisory Board approves the amended Regulations of the Management Board; additionally, there is a risk that such a provision may breach the prohibition specified in Article 373 of Commercial Companies Code ("Article 375. In relation to the company, the members of the management board shall be subject to limitations stipulated in this Division, in the statutes, in the regulations of the management board and in resolutions of the supervisory board and of the general meeting.")

Deleting the hitherto § 20 item 2(5) reading: "*The requirement of obtaining Supervisory Board approval stipulated in § 20 item 2 and 3 above does not apply, subject to the provisions of § 20 item 2(2), to actions carried out between the Company and entities in which the Company is the sole shareholder.*" is justified with the fact that the approval of the Supervisory Board should be each time granted to perform activities with related entities, whose value is significant - such a procedure complies with the hitherto practice of the Company within this scope, and it additionally ensures a relevant supervision over the activities of a public company.

Amendment of the numbering in § 20 – replacement of the numbering of item 6 with the numbering: of item 5, results from the deletion of the hitherto § 20 item 5.

Amendment of the hitherto § 26 item 2, consists in the replacement of the hitherto wording ("*The first meeting of the newly-appointed Supervisory Board is convened by a resolution of the General Shareholders Meeting that appointed the members of the Supervisory Board on a date falling not later than within one month from the date of the General Shareholders Meeting. If the Supervisory Board meeting is not convened within the above deadline, the Supervisory Board meeting will be deemed to be convened on the first business day following the lapse of one month from the date of the General Shareholders Meeting.*") with the following: "*The first meeting of the newly-appointed Supervisory Board is convened by a resolution of the General Shareholders Meeting that appointed the members of the Supervisory Board on a date falling within one month from the date of the General Shareholders Meeting. If the Supervisory Board meeting is not convened within the above deadline, the Supervisory Board meeting will be deemed to be convened on the first business day following the lapse of one month from the date of the General Shareholders Meeting. If the General Shareholders Meeting does not appoint the Supervisory Board within the mode provided for in this item 2 three members of the Supervisory Board acting jointly are authorised to convene the meeting in the seat of the Company before the date mentioned in the preceding sentence*", is justified with the fact that adding an additional deadline for convening a meeting of the Supervisory Board directly after its appointment may in particular situations prevent members of the Supervisory Board from meeting during the first months of the Board's appointment, when urgent issues may arise which require the Board's decision.

Amendment of the hitherto § 27 item 4(1) consisting in replacing its hitherto wording ("*hold meetings and adopt resolutions via phone or other remote communication media, in a manner that enables direct and simultaneous communication among all members participating in it*") with the following wording: "*Subject to Article 388 § 4 of the Commercial Companies Code the Supervisory Board may adopt resolutions via phone or other remote communication media, in a manner that enables direct communication of all members of the Supervisory Board*" is justified with the fact that the provisions of the Company's Statute being presently in force do not regulate in detail any method of casting votes by members of the Supervisory Board using other means of remote communication in a situation when there is no possibility of their simultaneous participation in the voting.

Amendment of the hitherto § 40 item 4, consisting in the replacement of its hitherto wording ("*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 October 2005 on current and periodic information published by issuers of securities*") with the following: "*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."* is a consequence of amending the legal framework, i.e. revoking the regulation mentioned in the hitherto § 40 item 4 of the regulation.

Adding a new item 7 to § 40 the Company's Statute of the following wording: *"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."* is justified with the fact that such a provision will further specify the contents of § 11 item 2(3) of the Statute, and therefore divergences will be eliminated as regards the interpretation of the scope of the term of the power of attorney to represent in court proceedings, additionally the necessity will be eliminated to urgently grant a power of attorney to represent the Company before all the bodies indicated in the proposed provision.

**Draft resolution to item 6 of the planned agenda**

**DRAFT**

**Resolution No. ...**

**of the Extraordinary General Meeting of Shareholders of the Company under the name of:  
ENEA Spółka Akcyjna having its registered office in Poznań  
dated 19.12.2013**

**regarding approving the sale of an Organised Part of the Enterprise of ENEA S.A. -  
"Gospodarka Oświetleniowa" consisting in its being contributed in kind to  
Eneos Sp. z o.o.**

**§ 1**

The Extraordinary General Meeting of Shareholders of ENEA Spółka Akcyjna with its registered office in Poznań, acting under Article 393(3) of the Commercial Companies Code, having got familiar with the opinion of the Supervisory Board of ENEA Spółka Akcyjna presented in the Resolution No. 120/VIII/2013 of 15 November 2013, hereby approves the sale of the Organised Part of the Enterprise of ENEA S.A. - "Gospodarka Oświetleniowa" consisting in its being contributed in kind for the value of PLN 134,037,500 to Eneos Spółka z ograniczoną odpowiedzialnością with its registered office in Poznań in consideration for the holding by ENEA Spółka Akcyjna of 268,075 new shares in the raised share capital of Eneos Spółka z ograniczoną odpowiedzialnością with its registered office in Poznań.

**§ 2**

The Resolution enters into force when adopted.

The number of shares from which valid votes were cast : ...	
Percentage of the shares in the share capital	: ...
Total votes cast	: ...
Votes "for"	: ...
Votes "against"	: ...
Votes "abstained"	: ....

The Resolution shall be adopted in open voting.

**Justification:**

Eneos Sp. z o.o. is a company in which ENEA S.A. holds 100% shares. The share capital of the Company is PLN 32,089,500.

The customers for the products and services offered by the Company are self-government administration units being subject to the Public Procurement Act and other public entities acting for the whole of the society, such as e.g. cooperatives, churches, museums, commercial centres, commercial power industry, commercial companies.

The core activity of the Company is exploitation of lighting, where:

- the number of used light spots is ca. 90,000 pieces,
- the number of serviced local government units is 16.

The Company operates based on two Divisions:



1. Poznań Division exploits the road lighting on the territory of seven municipalities: Poznań, Tarnowo Podgórne, Luboń, Komorniki, Szlichtyngowa, Gostyń, Mosina for ca. 48,000 pieces of light spots, and it is the owner of the assets in Poznań.
2. Szczecin Division exploits the road lighting for ca. 42,000 pieces of light spots on the territory of nine municipalities and it is the owner of part of the lighting assets in each of them; they are: Szczecin, Police, Dobra, Kołbaskowo, Gryfino, Nowe Warpno, Stare Czarnowo, Goleniów, Kobyłanka.

The OPE of ENEA S.A. "Gospodarka Oświetleniowa" renders services within the development and maintenance of the lighting infrastructure. Its clients include most of all municipalities. The activity pursued within OPE enables the municipalities to perform their obligations imposed on them under Article 18 of the act dated 10.04.1997 Energy Law. Rendering services within the lighting management allows for the development and use of the lighting assets belonging to ENEA S.A., the assets combined with lighting installations belonging to ENEA Operator Sp. z o.o. and the assets belonging to Eneos Sp. z o.o.

On 30.06.2007 within ENEA group there was a separation of ENEA Operator Sp. z o.o. which took over the tasks within the distribution of electricity. Yet, road lighting installations remained the assets substance owned directly by ENEA S.A. Municipalities presently buy the electricity distribution service from ENEA Operator Sp. z o.o., and in the case of purchasing electricity alone, the municipalities must direct with the provisions of the act dated 29 January 2004 Public procurement law. Therefore ENEA group does not necessarily have to be electricity seller. Principles of using the lighting infrastructure are regulated by separate agreements concluded between ENEA S.A. and a customer. ENEA S.A. as the owner of the lighting network incurs the costs of co-use of low voltage poles belonging to ENEA Operator Sp. z o.o.

The OPE of ENEA S.A.'s area of operation: "Gospodarka Oświetleniowa" covers the cities: Zielona Góra, Gorzów Wielkopolski, Bydgoszcz and the other municipalities and overlaps in a major part with the distribution network belonging to ENEA Operator Sp. z o.o. Within its region there are 353 municipalities located on the territory of the Wielkopolskie, Kujawsko-Pomorskie, Lubuskie and Zachodniopomorskie provinces. In the case of ten odd municipalities (Poznań and the area and Szczecin and the area) the activity within the lighting management is performed by Eneos Sp. z o.o. On the area of several municipalities no installation belonging to ENEA group was noted.

In order to order the activity performed within the lighting management by ENEA group a physical stocktaking was conducted of the held assets.

The presently planned contribution of the OPE of ENEA S.A. "Gospodarka Oświetleniowa" to Eneos Sp. z o.o. is a continuation of the process of transferring the lighting management to Eneos Sp. z o.o., which results from the strategy adopted by ENEA S.A. within the road lighting services.

At the first stage of this process Poznań city lighting assets were subject to stocktaking, and having obtained relevant corporate approvals of the Supervisory Board and the General Meeting of ENEA S.A., it was contributed in kind to Eneos Sp. z o.o. The said contribution in kind as the organised part of the enterprise under the name of "Oświetlenie uliczne Miasta Poznania" in the amount of PLN 11,900.0 thou. took place in September 2011.

The business case of the transfer of OPE of ENEA S.A. "Gospodarka Oświetleniowa" to Eneos Sp. z o.o.:

1. Cost minimisation and maximisation of profits in the process of the lighting management in ENEA CG.
2. The process management optimisation through the concentration in one entity of ENEA CG of the supervision over the lighting infrastructure.
3. A reduction of the channels of communication to municipalities of Eneos Sp. z o.o. as the only entity of ENEA CG will offer municipalities a Comprehensive Lighting Service.
4. The use of a potential chance for a growth in energy sales through offering by Eneos Sp. z o.o. a Comprehensive Lighting Service (i.e. with electricity in the package).

Based on individual Interpretations issued by the Minister of Finance the said activity will be a neutral transaction in the light of the acts on corporate income tax, tax on goods and services and tax on civil law transactions.

The value of the OPE of ENEA S.A. "Gospodarka Oświetleniowa", as at 31.08.2013 with a discounted cash flows (DCF) method, was determined for PLN 134,037,914 which corresponds to the value of the contribution in kind.

The value of the assets in the books of ENEA S.A. allocated to the street lighting as at 31.08.2013 amounts to PLN 147,279,996.65.

Because of the share indivisibility (the nominal value of a share of Enefos Sp. z o.o. is PLN 500), the value was assumed for the contribution in kind in the amount of PLN 134,037,500.

Pursuant to Article 393 item 3 of the Commercial Companies Code, the sale and lease of the enterprise or its organised part requires the approval of the General Meeting.

The Supervisory Board of ENEA S.A. With the Resolution No. 120/VIII/2013 of 15 November 2013 issued a positive opinion on the motion of the Management Board of ENEA S.A. to the General Meeting of ENEA S.A. regarding the sale of the Organised Part of the Enterprise of ENEA S.A. - "Gospodarka Oświetleniowa" through its being contributed in kind to Enefos Sp. z o.o.