

**Assessment of the Supervisory Board of the distribution
of the net profit of ENEA S.A. for the financial year of 2010 proposed by the Board**

Acting pursuant with Art. 382 § 3 in connection with Art. 395 § 2 item 2 of the Commercial Companies Code and § 20 item 2 (6) of the Company's Statute, the Supervisory Board of ENEA S.A. has negatively opinioned the motion of the Management Board of the Company concerning the distribution of the net profit of ENEA S.A. for the period of 01.01.2010 to 31.12.2010. The Supervisory Board simultaneously recommends to the General Meeting of Shareholders to adopt a resolution on distribution of the net profit in the amount of 364,386,000.00 PLN in the following way:

- payment of the dividend for shareholders constituting 0.44 PLN of the profit per one share - 194.234.734,32 PLN,
- increase of reserve capitals designated for investment financing - 170,151,265.68 PLN.