

**RESOLUTION No. 19/III/2014  
of the Supervisory Board  
of ENERGA spółka akcyjna with its seat in Gdańsk (Company)  
of 7 March 2014**

**on: adoption of the Supervisory Board report on the review of the consolidated financial statements and the activity report of the ENERGA Capital Group for the period from 1 January 2013 to 31 December 2013**

Pursuant to Article 382 § 3 of the Code of Commercial Companies and § 17 (1) (2) of the Company's Articles of Association, the Supervisory Board hereby decides to:

§ 1

1. Adopt and present the General Meeting of ENERGA SA with the Supervisory Board report on the review of the consolidated financial statements and the Management Board activity report of the ENERGA Capital Group for the period from 1 January 2013 to 31 December 2013.
2. The report referred to in subparagraph 1 is attached as an Appendix to this Resolution.

§ 2

This resolution shall come into effect on the day it is adopted.

Number of voters: 7.

This resolution was adopted in an open voting, with the following number of votes:

7 for,  
0 against,  
0 abstaining.

*Signatures of the Members of the Supervisory Board present at the meeting:*

1. Zbigniew Wtulich	<i>{illegible signature}</i>
2. Marian Gawrylczyk	<i>{illegible signature}</i>
3. Agnieszka Poloczek	<i>{illegible signature}</i>
4. Iwona Zatorska-Pańtak	<i>{illegible signature}</i>
5. Roman Kuczkowski	<i>{illegible signature}</i>
6. Mirosław Szreder	<i>{illegible signature}</i>
7. Bogusław Nadolnik	<i>{illegible signature}</i>

# *Energa*

**REPORT OF THE SUPERVISORY BOARD OF ENERGA  
SPÓŁKA AKCYJNA**

**ON THE REVIEW OF THE CONSOLIDATED FINANCIAL  
STATEMENTS, THE MANAGEMENT BOARD ACTIVITY REPORT  
ON THE ENERGA SPÓŁKA AKCYJNA CAPITAL GROUP**

**for the period  
from 1 January 2013 to 31 December 2013**

**Gdańsk, March 2014**

## Introduction

Acting pursuant to Article 382 § 3 of the Code of Commercial Companies, the Supervisory Board read the following documents:

- The consolidated financial statements of the ENERGA SA Capital Group prepared in accordance with the International Financial Reporting Standards as approved by the European Union for the year ended on 31 December 2013 comprising the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of financial position, the consolidated statement of changes in equity, the accounting rules (policy) and additional notes,
- The ENERGA SA Management Board activity report of the Capital Group in 2013,
- The independent statutory auditor opinion and the supplementing Report on the audit of the consolidated financial statements of the ENERGA SA Capital Group for the financial year ending on 31 December 2013, prepared by the auditors of the Company, namely KPMG Audyt Spółka z ograniczoną odpowiedzialnością Sp. k. with its seat in Warsaw,
- The opinion of the Audit Committee on the standalone and consolidated financial statements for the financial year of 2013 with the evaluation of the independence of the process of financial auditing and the effectiveness of the internal control system and the risk management system in the process of financial reporting.

### 1. Findings on the consolidated financial statements

The "Opinion..." prepared by the auditors of the Company, namely KPMG Audyt Spółka z ograniczoną odpowiedzialnością Sp. k. with its seat Warsaw, reads that: *"the consolidated financial statements (...) present a true and fair view of the material and financial situation of the Capital Group as at 31 December 2013, the financial result and cash flows for the financial year ending on that day, and were prepared, in all major aspects, in accordance with the International Financial Reporting Standards approved by the European Union and comply with provisions of the law applicable to the Capital Group which affect the consolidated financial statements"*.

The "Report..." presents the material and financial situation of the Capital Group and reads that: *"In the course of audit of the consolidated financial statements, the Management Board of the parent company submitted all the statements, explanations and information requested by us and provided us with all the documents and information necessary for the issue of the opinion and preparation of the report"*.

In addition, the auditor stated that: *"The scope of planned and completed work was not restricted in any way"*.

In the detailed part of the "Report...", the auditor described matters relating to:

- information on the accounting principles applied by the parent company and other members of the Capital Group,
- grounds for preparation of the consolidated financial statements,
- the applied method of consolidation and the method of measuring and settling goodwill from consolidation and/or negative goodwill,
- consolidation of equities and determination of minority interest,
- consolidation exclusions,
- complete and correct preparation of the introduction to the consolidated financial statements, notes and explanations and the report on the activities of the Capital Group.

In addition, the Audit Committee of the ENERGA SA Supervisory Board, having analysed and discussed (in the presence of representatives of the statutory auditor and the Company) the statements mentioned first above, issued a positive opinion on the statements stating that the statements were prepared in accordance with governing provisions of the law and properly presented the financial result.

The Supervisory Board agrees with the above and hereby puts forward a motion for approval of the consolidated financial statements of the ENERGA SA Capital Group of for 2013 by the General Meeting.

### 2. Findings on the report of the Management Board of the Company on the activities of the Capital Group of ENERGA SA in 2013

*Report of the Supervisory Board of ENERGA Spółka Akcyjna on the review of the consolidated financial statements, report of the Management Board on the activities of the Capital Group of ENERGA SA for the period from 1 January 2013 to 31 December 2013*

The report on the activities of the ENERGA SA Capital Group in the financial year of 2013 was prepared by the Management Board in accordance with provisions of the Accounting Act. The auditor stated that: *"The report on the activities of the Capital Group incorporates, in all major aspects, the information referred to in Article 49 of the Accounting Act and in the Decree of the Minister of Finance of 19 February 2009 on current and periodical reporting by issuers of securities and on the conditions under which the legally required information originating in a non-member state can be deemed equivalent thereof (Journal of Laws No. 33 item 259, as amended), which matches the information contained in the consolidated financial statements."*

In addition, the Audit Committee found that the Management Board activity report of the ENERGA Capital Group properly presented the scope of the activities pursued in 2013.

The Supervisory Board agrees with the above and hereby puts forward a motion for approval of the report of the Management Board on the activities of the ENERGA SA Capital Group of for 2013 by the General Meeting.

Report prepared on: 7 March 2014

#### **Signatures of the Members of the Supervisory Board:**

CHAIRMAN	Zbigniew Wtulich	<i>{illegible signature}</i>
DEPUTY CHAIRMAN	Marian Gawrylczyk	<i>{illegible signature}</i>
SECRETARY	Agnieszka Poloczek	<i>{illegible signature}</i>
MEMBER	Iwona Zatorska-Pańtak	<i>{illegible signature}</i>
MEMBER	Mirosław Szreder	<i>{illegible signature}</i>
MEMBER	Roman Kuczkowski	<i>{illegible signature}</i>
MEMBER	Bogusław Nadolnik	<i>{illegible signature}</i>