

**RESOLUTION No. 671/III/2014
of the Management Board of ENERGA Spółka Akcyjna (Company)
of 6 March 2014**

on: the motion for distribution of the profit after tax for the financial year of 2013

Acting pursuant to § 14 (3) (9) of the Company's Articles of Association:

§ 1

1. The Management Board puts forward a motion to the ENERGA SA General Meeting for distribution of the profit after tax for 2013 at PLN 499,048,758.09 as follows:
 - 1) dividend - PLN 414,067,114.00.
 - 2) supplementary capital PLN 84,981,644.09, -
2. Justification of the motion for distribution of the profit after tax for 2013 is attached as an Appendix to this resolution.

§ 2

The resolution shall come into effect on the day it is passed.

Number of voters: 3.

The resolution was adopted unanimously.

The Management Board of ENERGA SA

Miroslaw Bieliński *{illegible signature}*

Roman Szyszko *{illegible signature}*

Wojciech Topolnicki *{illegible signature}*

**ANNUAL GENERAL MEETING
ENERGA Spółka Akcyjna**

Gdańsk, 6 March 2014

**JUSTIFICATION
TO THE PROPOSAL OF DISTRIBUTION OF PROFIT AFTER TAX FOR
2013**

We propose the following distribution of the profit after tax for 2013 at PLN 499,048,758.09:

- 1) payment of dividends to the shareholders at PLN 414,067,114.00, i.e. PLN 1.00 per share (82.97% of profit),
- 2) the profit of PLN 84,981,644.09 to be appropriated for the supplementary capital (17.03% of the profit).

Receipt of a dividend is the shareholder's right resulting from the shareholder's participation in capital. The proposal of the amount to be paid out as dividends is in line with the long-term dividend policy presented to the investors in the prospectus approved by the Polish Financial Supervision Authority on 15 November 2013, prepared in connection with the first public offering of the shares and the application for admission of the shares of ENERGA SA to trading in the regulated market. In the prospectus, the Management Board declared to recommend the 2013 dividend at PLN 400m to the General Meeting; which converted to one share is approx. PLN 1.00.

In accordance with Article 396 § 1 of the Code of Commercial Companies and Partnerships, the Company is obliged to create a share premium and contribute at least 8% of profits for the financial year to the supplementary capital until the supplementary capital is at least one third of the share capital (PLN 1,507,204,294.96 in case of ENERGA SA). As at 31 December 2013, the supplementary capital is PLN 521,490,425.42, i.e. less than 11.53% of the share capital. With the proposed distribution of the profit accounted for, the supplementary capital will reach 13.41% of the share capital (i.e. 40.24% of the required amount).

The Management Board of ENERGA SA**Mirosław Bieliński** *{illegible signature}***Roman Szyszko** *{illegible signature}***Wojciech Topolnicki** *{illegible signature}*

ENERGA SA District Court for Gdańsk-Północ
al. Grunwaldzka 472 7th Commercial Division of the
 National Court Register
80-309 Gdańsk KRS 0000271591

Management Board:
Miroslaw Bieliński - President of the Management Board,

Roman Szyszko – Vice President of the Management Board, Chief Financial Officer
Wojciech Topolnicki – Vice President of the Management Board, Growth Strategy

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Bank Polska Kasa Opieki SA w Warszawie. Account no.: 07 1240 5400 1111 0000 4918
4143
Share/paid-in capital: PLN 4,521,612,884.88