

**RESOLUTION No. 54/IV/2014
of the Supervisory Board
of ENERGA Spółka Akcyjna z siedzibą w Gdańsku (Company)
of 29 September 2014**

on: a motion of the Management Board addressed to the General Meeting of the Company regarding transfer of fixed assets connected with the implementation of the Project involving the construction of a dam and a power station on the Vistula River downstream of Włocławek

Pursuant to § 17 section 1 clause 6 in conjunction with § 26 section 1 clause 3 of the Statutes of the Company, after considering the motion of the Management Board of ENERGA SA of 1 September 2014 for the issuance of an opinion regarding a motion addressed to the General Meeting of the Company, the Supervisory Board hereby resolves to:

§ 1

1. Give a positive opinion regarding the motion of the Management Board of the Company dated 1 September 2014, addressed to the General Meeting of ENERGA SA for granting a consent to:
 - 1) the transfer by ENERGA SA to ENERGA Invest SA of fixed assets connected with the implementation of the Project involving the construction of a dam and a power station on the Vistula River downstream of Włocławek (the 'Vistula Project'), i.e. the documentation of the Vistula Project delivered by Ove Arup & Partners International Limited in Great Britain, operating in Poland as a branch of a foreign economic operator under the business name Ove Arup & Partners International Limited Sp. z o.o. Oddział w Polsce with its registered office in Warsaw (Ove Arup & Partners International Limited) for a total net price of at least PLN 31,447,863.44 (say: thirty one million four hundred forty seven thousand eight hundred sixty three zlotys and 44/100),
 - 2) the transfer onto ENERGA Invest SA of any and all rights and obligations resulting from the agreement concluded on 9 March 2010 between ENERGA SA and Ove Arup & Partners International Limited, the object of which is the delivery of the documentation required for building a dam and a power station on the Vistula River downstream of Włocławek.
2. The motion of the Management Board referred to in section 1 forms an Appendix hereto.

§ 2

The Resolution comes into force on the day of adoption.

Number of persons present: 7

The Resolution was adopted in an open ballot by the following number of votes:

7 for,
0 against,
0 abstentions.

Signatures of the Members of the Supervisory Board present:

1. Bogusław Nadolnik *{illegible signature}*
2. Marian Gawrylczyk *{illegible signature}*
3. Paulina Ziemiańska-Książak *{illegible signature}*
4. Jarosław Mioduszeński *{illegible signature}*
5. Mirosław Szreder *{illegible signature}*
6. Zbigniew Wtulich *{illegible signature}*
7. Jakub Żołyński *{illegible signature}*