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**Resolution No ....**  
**of the Extraordinary General Meeting of a company trading under the business**  
**name ENERGA Spółka Akcyjna with its registered office in Gdańsk of**  
**3 September 2018**

**concerning:** election of the Chairman of the Extraordinary General Meeting

Acting pursuant to Article 409 § 1 of the Commercial Companies Code and § 5 section 3 of the By-laws of the General Meeting of ENERGA Spółka Akcyjna with its registered office in Gdańsk, the following is hereby resolved:

§ 1.

The Extraordinary General Meeting elects Mr/Ms..... as the Chairman/Chairwoman of the Extraordinary General Meeting.

§ 2.

The Resolution comes into effect upon its adoption.

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**Resolution No ....**  
**of the Extraordinary General Meeting of a company trading under the business**  
**name ENERGA Spółka Akcyjna with its registered office in Gdańsk of**  
**3 September 2018**

**concerning:** adoption of the agenda of the Extraordinary General Meeting of ENERGA SA

Acting pursuant to Article 409 § 2 of the Commercial Companies Code and § 6 section 1 of the By-laws of the General Meeting of ENERGA Spółka Akcyjna with its registered office in Gdańsk, the following is hereby resolved:

§ 1.

The Extraordinary General Meeting of the Company resolves to adopt the following agenda of the Extraordinary General Meeting of ENERGA SA:

1. Opening of the Extraordinary General Meeting.
2. Election of the Chairman of the Extraordinary General Meeting.
3. Confirmation that the Meeting has been properly convened and is capable of adopting binding resolutions.
4. Adoption of the agenda of the Extraordinary General Meeting.
5. Adopting a resolution on expressing consent to the commencement of the Construction Phase within the framework of the Ostrołęka C Project, consisting in the preparation, construction and operation of a supercritical hard coal-fired steam power unit with a gross capacity of approximately 1,000 MWe.
6. Closure of the Extraordinary General Meeting.

§ 2.

The Resolution comes into effect upon its adoption.

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**Resolution No ....**  
**of the Extraordinary General Meeting of a company trading under the business**  
**name ENERGA Spółka Akcyjna with its registered office in Gdańsk**  
**of 3 September 2018**

**concerning:** granting a directional consent to the commencement of the Construction Stage as part of the Ostrołęka C Project, consisting in the preparation, construction and operation of a supercritical hard coal-fired steam power unit with a gross capacity of approximately 1,000 MWe.

Acting in order to meet the condition referred to in Article 8.6 of the Investment Agreement entered into on 8 December 2016 (hereinafter the **Investment Agreement**) between ENERGA S.A., ENEA S.A. and Elektrownia Ostrołęka Sp. z o.o. (joint-stock company on the date of Agreement conclusion), hereinafter referred to as the **Parties**, amended by Annex No 1 on 26 March 2018, the object of which in the implementation of the Ostrołęka C project, consisting in the preparation, construction and operation of a supercritical hard coal-fired steam power unit with a gross capacity of approximately 1,000 MWe (hereinafter the **Ostrołęka C Project**), the following is hereby resolved:

§ 1.

The Extraordinary General Meeting of ENERGA S.A. grants a directional consent to commencing the Construction Stage as part of the Ostrołęka C Project, i.e. the stage from the issuance by Elektrownia Ostrołęka Sp. z o.o. of a notice to proceed to the general contractor until the commissioning of the power unit built as part of the Ostrołęka C Project.

§ 2.

The Resolution comes into effect upon its adoption.

**RATIONALE**

The object of the Investment Agreement concluded by the Parties is the implementation of the Ostrołęka C project, i.e. *“preparation, construction and operation of a supercritical hard coal-fired steam power unit with a gross capacity of approximately 1,000 MWe”*. The owners of Elektrownia Ostrołęka Sp. z o.o. with its registered office in Ostrołęka (hereinafter the **Company**, being a joint-stock company on the date of conclusion of the Investmet Agreement), holding 50% of shares each, are ENERGA S.A. and ENEA S.A. Capitalised terms used below shall have the meaning given to them in the Investment Agreement.

The Investment Agreement stipulates the following stages of implementation of the Ostrołęka C project:

- 1) Development Stage – the stage from the acquisition by ENEA S.A. of the first tranche of rights to the Company until the issuance by the Company of a Notice to Proceed addressed to the General Contractor,

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- 2) Construction Stage – the stage “from the issuance by the Company of the Notice to Proceed addressed to the General Contractor until the commercial commissioning of Ostrołęka C”,
- 3) Operation Stage – the stage of commercial operation of Ostrołęka C.

Currently, the Ostrołęka C Project remains in the Development Stage.

On 4 April 2018, the Company resolved a tender procedure for a public contract entitled "*Construction of Ostrołęka C Power Plant with a capacity of approximately 1000 MWe*" by selecting a consortium of companies: GE Power Sp. z o.o. and Alstom Power System S.A.S., as the General Contractor, who offered to execute the object of the contract with the parameters specified in the tender for the net amount of PLN 5,049,729,000.00, gross amount of PLN 6,023,034,950.00.

On 12 July 2018, Elektrownia Ostrołęka Sp. z o.o. signed a contract agreement with the General Contractor. The agreement provides that the commencement of the construction works shall depend on the issuance by the Company of the so-called "Notice to Proceed". Until the moment of issuing the Notice to Proceed, the General Contractor shall be entitled only to perform preparatory, design and organisational works, however, it is estimated that investment outlays until the moment of issuing the Notice to Proceed will not exceed the equivalent of 4% of the price covered by the said contract agreement.

Pursuant to Article 8.6 of the Investment Agreement, the prior adoption by the General Meeting of ENERGA SA and the General Meeting of ENEA S.A. of a resolution expressing a directional consent to the commencement of the Construction Stage is one of the conditions of voting by the shareholders of Elektrownia Ostrołęka Sp. z o.o., including ENERGA SA, in favour of the adoption of a resolution on the consent to the issuance of the Notice to Proceed to the General Contractor.

The parties to the Investment Agreement have agreed that, in particular, the issuance of the Notice to Proceed shall require in particular:

- 1) the prior, directional consent to commence the Construction Stage, as referred to above, and
- 2) the consent of the Supervisory Board of ENERGA SA and the Supervisory Board of ENEA S.A. to issue the Notice to Proceed to the General Contractor.

Therefore, the adoption of this resolution is one of the prerequisites which, in accordance with the Investment Agreement, will enable ENERGA S.A. to vote in favour of the adoption of a resolution on the approval of the issuance of the Notice to Proceed, allowing the start of the Construction Stage as part of the Ostrołęka C Project.

Taking into account the scale of the Ostrołęka C Project as well as the level of planned expenditures, the project is, from the point of view of ENERGA SA, of strategic character, and will determine the long-term financial standing of the ENERGA Group.