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MINISTER OF ENERGY

Warsaw, 31/05/19

DNP.II.4620.17.2019  
IK: 365039

**ENERGA SA**  
**al. Grunwaldzka 472**  
**80-309 Gdańsk**  
**wz@energa.pl**

*Dear Mr. President:*

Acting on behalf of the State Treasury as a shareholder of ENERGA S.A. and as a person authorized under Article 401 § 1 of the *Commercial Companies Code*, I request that the following items be placed on the agenda of the next Annual Shareholders' Meeting convened for 25 June 2019:

1. Adoption of a resolution determining the rules for setting the remuneration of Management Board Members and repealing Resolution No. 27 of the Extraordinary Shareholders' Meeting of 15 December 2016 on the rules for setting the remuneration of Management Board Members of ENERGA Spółka Akcyjna with its registered office in Gdańsk and Resolution No. 30 of the Annual Shareholders' Meeting of a company known as ENERGA Spółka Akcyjna with its registered office in Gdańsk dated 26 June 2017 on: amending Resolution No. 27 of the Extraordinary Shareholders' Meeting of 15 December 2016 on the rules for setting the remuneration of Management Board Members of ENERGA Spółka Akcyjna with its registered office in Gdańsk.
2. Adoption of a resolution determining the rules for setting the remuneration of Supervisory Board Members and repealing Resolution No. 28 of the Extraordinary Shareholders' Meeting of a company known as ENERGA Spółka Akcyjna with its registered office in Gdańsk dated 15 December 2016 on: determining the rules for setting the remuneration of Supervisory Board Members of ENERGA Spółka Akcyjna with its registered office in Gdańsk.
3. Adoption of a resolution amending the Company Articles of Association.

#### **Justification**

Re. 1) Placing this item on the agenda is aimed at specifying the current rules for remunerating Management Board Members in line with generally applicable provisions of law and at introducing a consolidated version of the resolution to enter into effect as of the day of its adoption.

In addition, the Shareholder - the Minister of Energy perceives the need to update the general list of Management Objectives set in 2016.

The Management Objectives set by the Shareholders' Meeting will apply, once specified in detail by the Supervisory Board, in the successive years starting from 2020.

Re. 2) Placing this item on the agenda is aimed at specifying the current rules for remunerating Supervisory Board Members in line with generally applicable provisions of law and at introducing a consolidated version of the resolution to enter into effect as of the day of its adoption.

Re. 3) In connection with the amendment to the Act of 16 December 2016 on the Management of State-Owned Assets, it is necessary to amend the provisions of the Company Articles of Association.

The amended Act specified certain provisions raising questions of interpretation that have arisen since its entry into force. This refers, for example, to Article 17.2 (1) of the Act, where it has been specified that contracts for legal services, marketing services, public relations and social communication services as well as management-related consulting services will require an authorization of the regulatory agency if the aggregate remuneration for services envisaged in such a contract or other contracts made with the same entity exceeds

PLN 500,000 net during one year. This is to prevent avoidance of contracts exceeding the above threshold by splitting the remuneration into several contracts made with the same entity. Article 17.4 of the Act, which refers to the rules for disposal of non-current assets in a tender or an auction, and exceptions to their mandatory application, has clarified that the threshold of PLN 20,000 refers to the market value.

The above changes will be reflected in § 17 and § 31b of the Articles of Association.

In addition, the amended Act permits the authority referred to in Article 17.1 of the Act of 16 December 2016 on the Management of State-Owned Assets to be assigned to the Supervisory Board. Having regard to the above, it is reasonable to appropriately revise § 17 of the Articles of Association as to disposal of non-current assets.

In addition, the proposed amendments refer to the obligation introduced by the Act for the Management Board to draw up a report on the application of good practices defined by the Prime Minister based on Article 7.3 of the Act on the Management of State-Owned Assets with regard to corporate governance, corporate social responsibility and sponsorship. The Act of 21 February 2019 on amending the Act on the Management of State-Owned Assets and Certain Other Acts allowed for the reports referred to in Article 17.6 of the Act on the Management of Stated-Owned Assets to be submitted to the regulatory agency rather than to shareholders' meetings.

The remaining amendments are editorial.

Please be advised that the draft resolutions referred to above will be submitted without undue delay once finalized.

*Sincerely,*

*/stamp:/ Krzysztof Tchórzewski*

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