

Gdańsk, date: 26.03.2020

Dear

Thank you for your letter that we received on 5 December 2019, wherein you – acting on behalf of our shareholder – expressed your interest in the Ostrołęka C project (the "Project").

We believe that we provided you with exhaustive information regarding the Project in our prior correspondence (dated 23 October 2018 and 5 March 2019).

Furthermore, we would like to draw your attention to the current reports that were published by Energa in relation to the Project in 2018 and 2019. The current reports published in 2018 and in early 2019 were referred to in the above correspondence. In particular, we encourage you to review the following reports published after the date of the above letter:

- Report no. 38/2019 of 23 December 2019 on conclusion of the Loan Agreement among Energa S.A., Enea S.A. and Elektrownia Ostrołęka spółka z o.o. and the planned conversion of receivables of Energa S.A. and Enea S.A. under an earlier loan to Elektrownia Ostrołęka into the shares of the latter company;

- Report no. 22/2019 of 8 July 2019 on answers to Shareholders' questions submitted during the Annual General Meeting of Energa SA on 25 June 2019;

- Report no. 7/2019 of 30 April 2019 on the agreement regarding the construction of the Ostrołęka Power Plant C.

Information on the Ostrołęka C construction project is also included in the financial statements of the ENERGA SA Group available on the Energa corporate website at:

[https://ir.energa.pl/pl/releases/4437?from\\_y=2019&from\\_m=1&from\\_d=1&to\\_y=2019&to\\_m=12&to\\_d=31](https://ir.energa.pl/pl/releases/4437?from_y=2019&from_m=1&from_d=1&to_y=2019&to_m=12&to_d=31) or

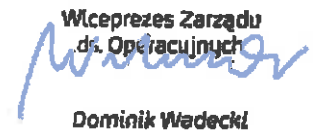
[https://ir.energa.pl/en/releases/4436?from\\_y=2019&from\\_m=1&from\\_d=1&to\\_y=2019&to\\_m=12&to\\_d=31](https://ir.energa.pl/en/releases/4436?from_y=2019&from_m=1&from_d=1&to_y=2019&to_m=12&to_d=31).

The Management Board refuses to provide the other information that you have requested due to Article 428 § 2 of the Polish Commercial Companies Code, which stipulates that the Management Board should refuse to provide information to a shareholder if this could harm the company or its related company or its subsidiary or cooperative, in particular as a result of disclosure of technical, commercial or organisational secrets of the enterprise.

Hoping that the above information will dispel any concerns you may have, we remain at your service.

Yours sincerely,

Prezes Zarządu  
  
Jacek Gotliński

Wiceprezes Zarządu  
ds. Operacyjnych  
  
Dominik Wodecki