

**GENERAL MEETING OF SHAREHOLDERS  
of ENERGA Spółka Akcyjna****MOTION BY THE MANAGEMENT BOARD OF ENERGA SA TO THE GENERAL MEETING OF  
SHAREHOLDERS OF ENERGA SA CONCERNING COVERAGE OF THE LOSS AFTER TAX FOR THE  
FINANCIAL YEAR OF 2019**

Having regard to Article 395 § 2 (2) and Article 396 § 1 and 5 of the Code of Commercial Companies, the Management Board of the Company puts forward a motion to the General Meeting of Shareholders of ENERGA SA concerning coverage of the loss after tax for the financial year of 2019 covering the period from 1 January 2019 to 31 December 2019 at PLN 374,000,000 (say zlotys: three hundred seventy four million) entirely with the share premium of the Company.

**REASONS**

The financial statements of the Company for the financial year of 2019 reported a loss after tax of PLN 374,000,000 (say zlotys: three hundred seventy four million).

The loss resulted mainly from the impairment losses on the value of the stake of shares in subsidiaries and a co-controlled company, in particular impairment losses on the value of shares in ENERGA Kogeneracja Sp. z o.o. and Elektrownia Ostrołęka Sp. z o.o. Following the impairment tests for the shares which were carried out as at 31 December 2019, an obligation to make impairment losses for the value of shares held by the Company at PLN 794,000,000 was recognized.

These events are of a non-cash nature. They deteriorate the net result of the Company without any effect on the EBITDA result.

Considering the above, the Management Board of ENERGA SA requests as first above.

**The Management Board of ENERGA SA**

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| <b>Jacek Goliński</b>               | <i>/illegible signature/</i> |
| <b>Marek Kasicki</b>                | <i>/illegible signature/</i> |
| <b>Adrianna Sikorska</b>            | <i>/illegible signature/</i> |
| <b>Dominik Wadecki</b>              | <i>/illegible signature/</i> |
| <b>Iwona Waksmundzka-Olejniczak</b> | <i>/illegible signature/</i> |