

Draft resolution to be adopted at the General Meeting of Polenergia S.A. convened on 30<sup>th</sup> November 2016

**Resolution No. [ ]**  
**of the Extraordinary General Meeting**  
**of POLENERGIA SPÓŁKA AKCYJNA seated in Warsaw**  
**of [ ]**  
**on the merger of POLENERGIA SPÓŁKA AKCYJNA**  
**and**  
**NEUTRON SP. Z O.O., GRUPA PEP – UPRAWY ENERGETYCZNE SP. Z O.O. and**  
**GRUPA PEP – FINANSOWANIE PROJEKTÓW SP. Z O.O.**

§ 1

Acting pursuant to Art. 506 of the Commercial Company Code and Art. 20 sec. 1 point i) of the Articles of Association, the Extraordinary General Meeting of Shareholders hereby resolves to merge the Company, as the merging company, with the companies:

- 1) Neutron Sp. z o.o. seated in Warsaw, entered into the register of entrepreneurs of the National Court Register (KRS) maintained by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division of the National Court Register, under KRS No. 0000449560,
- 2) GRUPA PEP – Uprawy Energetyczne Sp. z o.o. seated in Warsaw, entered into the register of entrepreneurs of the National Court Register (KRS) maintained by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division of the National Court Register, under KRS No. 0000331635,
- 3) GRUPA PEP – Finansowanie Projektów Sp. z o.o. seated in Warsaw, entered into the register of entrepreneurs of the National Court Register (KRS) maintained by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division of the National Court Register, under KRS No. 0000286172,  
(collectively 'Merged Companies'),

as the merged companies ('Merged Companies').

The merger shall be effected by transfer of all the assets of the Merged Companies to the Company, as the merging company, pursuant to Art. 492 § 1 point 1 of the Commercial Companies Code, without increasing the share capital of the Company as the only shareholder of the Merged Companies.

As a result of the merger, neither members of the governing bodies of the merging companies, nor other persons participating in the merger shall be granted special benefits.

§ 2

The Extraordinary General Meeting of Shareholders hereby approves the merger plan agreed upon on 14<sup>th</sup> October 2016 by the Management Boards of the merging companies.

§ 3

The Extraordinary General Meeting of Shareholders hereby consents to the wording of the Articles of Association of the Company specified in the merger plan, i.e. remaining unchanged.