

**Resolution No. 66/2012
of the Management Board of CIECH SA
of April 10th, 2012**

on proposed distribution of the profit of CIECH SA for the financial year 2011

Acting pursuant to § 24 section 4 item 3 of the Statute of CIECH SA and § 4 section 3 item 3 of the Regulations of the Management Board, it is resolved as follows:

§1

The Management Board of CIECH SA decided to allot the net profit of CIECH SA for the financial year 2011 of PLN 351,175,695.21 (in words: three hundred fifty-one million, one hundred seventy-five thousand, six hundred and ninety-five zloty, 21/100) entirely for the Company's supplementary capital.

§2

The Management Board of CIECH SA requests the Supervisory Board of CIECH SA to evaluate, on the basis of Article 382 § 3 of the Commercial Companies Code, § 21 section 2 item 1 of the Statute of CIECH SA and § 3 section 2 item 1 of the Regulations of the Supervisory Board of CIECH SA, the proposed distribution of the net profit of CIECH SA for the financial year entirely for the Company's supplementary capital.

§3

The Management Board of CIECH SA submits the motion referred to in § 1 hereof to the Ordinary General Meeting of Shareholders of CIECH SA for consideration in accordance with Article 395 § 2 item 2 of the Commercial Companies Code and § 18 item 2 of the Statute CIECH SA.

§4

The resolution comes into effect upon adoption.

**Attending members: 4
"For": 4; "against": 0; "abstained": 0**

Signatures of attending Members of the Management Board:

1. Ryszard Kunicki

2. Andrzej Bąba

3. Artur Osuchowski

4. Rafał Rybkowski

