

**The proposal of the Management Board
to the Ordinary (Annual) General Meeting of CIECH Spółka Akcyjna
regarding the proposal of distribution of the net profit generated by the Company in financial
year 2018**

Pursuant to the article 395 § 2 point 2) of the Commercial Companies Code and § 18 point 2) of the Articles of Association of CIECH S.A., the Management Board of CIECH S.A. hereby submits the motion to the Shareholders of the Company, on the proposal of the allocation of the net profit of CIECH S.A. for financial year 2018, in the amount of PLN 270,611,852.97 (say: two hundred seventy million six hundred eleven thousand eight hundred fifty-two and 97/100) on:

- a) covering the loss recognized as an adjustment to the opening balance in the amount of PLN 17,181,990.27 (say: seventeen million, one hundred and eighty-one thousand, nine hundred and ninety, 27/100),
- b) supplementary capital in the amount of PLN 253,429.862.70 (say: two hundred fifty three million four hundred twenty nine thousand eight hundred sixty two 70/100) remaining after covering the losses referred to in the point a) above,

resulting from the Resolution No. 118/2019 of the Management Board of CIECH S.A. of 22 May 2019 on the proposal of the allocation of the net profit of CIECH S.A. for the financial year 2018.