

Current report 17/2009

Subject: Convening an Extraordinary General Meeting of KOGENERACJA S.A.

The Board of Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. of Wrocław, ul. Łowiecka 24, acting under Art. 399, Paragraph 1 of the Code of Commercial Companies, and Paragraph 20, Clause 2 of the Company's Articles of Association, convenes an Ordinary General Meeting of Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A., to be held on June 25, 2009, at 10.00 a.m. in Wrocław at the Company's headquarters, at ul. Łowiecka 24.

Agenda:

1. Opening of the Ordinary General Meeting.
2. Election of the Chairman of the General Meeting.
3. Declaration that the General Meeting is duly convened and has the right to adopt its resolution.
4. Adoption of the Agenda.
5. Presentation and consideration of the Board's report on the activities of the Company in the year 2008 and of the financial report for the year 2008 and of the consolidated financial report for the year 2008.
6. Presentation of the reports of the Supervisory Board.
7. Adoption of resolutions concerning:
 - a) adoption of the Board's report on the activities of the Company, and of the financial report for the year 2008,
 - b) adoption of the consolidated financial report for the year 2008,
 - c) acknowledgement of the performance of duties by the members of the Board in the year 2008,
 - d) acknowledgement of the performance of duties by the members of the Supervisory Board in the year 2008,
 - e) allocation of profits achieved in the year 2008,
 - f) amendments to the Company's Articles of Association:
 - 1) **§ 5 in the current wording:**

„The business of the Company is:

 - 1) providing services in regard to installation, repair and maintenance of electrical switching and control apparatus – 31.20B PKD
 - 2) utilisation of non-metal waste materials and defective products – 37.20 PKD
 - 3) production and distribution of energy – 40.10 PKD
 - 4) production and distribution of heat (steam and hot water) – 40.30 PKD
 - 5) collection, treatment and distribution of water – 41.00 PKD
 - 6) general construction and civil engineering – 45.21 PKD

- 7) assembly of electric installations – 45.31. PKD
- 8) assembly of the heating, water, ventilation and gas installations – 45.33 PKD
- 9) wholesale of solid, fluid, gas fuels and derivative products – 51.51 PKD
- 10) other wholesale – 51.70 PKD
- 11) other retail sales outside shopping chains – 52.63 PKD
- 12) railroad transport – 60.10 PKD
- 13) pipeline transport – 60.30 PKD
- 14) other forms of granting loans – 65.22 PKD
- 15) other financial intermediary, not classified anywhere else – 65.23 PKD
- 16) auxiliary financial activities, not classified anywhere else – 67.13 PKD
- 17) provision of other services, not classified anywhere else – 93.05 PKD”

receives the following wording:

„The business of the Company is:

- 1) Repair and maintenance of electric equipment - 33.14 PKD
- 2) Installation of industrial machinery and equipment - 33.20 PKD
- 3) Reclamation of raw materials from segregated materials - 38.32.Z PKD
- 4) Production of electric power - 35.11.Z PKD
- 5) Transmission of electric power - 35.12.Z PKD
- 6) Distribution of electric power - 35.13.Z PKD
- 7) Trade in electric power - 35.14.Z PKD
- 8) Production and provision of steam, hot water and air to the systems of air conditioning 35.30.Z PKD
- 9) Collection, treatment and provision of water - 36.00.Z PKD
- 10) Construction works related to erection of the apartment and other buildings - 41.20.Z PKD
- 11) Works related to the construction of pipelines and distribution networks - 42.21.Z PKD
- 12) Works related to the construction of the telecommunication and electric energy lines - 42.22.Z PKD
- 13) Works related to the construction of the other civil engineering projects, not classified anywhere else - 42.99.Z PKD
- 14) Assembly of electric installations - 43.21.Z PKD
- 15) Assembly of the water and sewage, heating, gas and air conditioning installations - 43.22.Z PKD
- 16) Wholesale of fuels and derivative products - 46.71.Z PKD
- 17) Non-specialised wholesale - 46.90.Z PKD
- 18) Other retail sales conducted outside shopping chains, stalls and markets - 47.99.Z PKD
- 19) Railroad transport of goods - 49.20.Z PKD
- 20) Pipeline transport of gas fuels - 49.50.A PKD
- 21) Pipeline transport of other goods - 49.50.B PKD
- 22) Other forms of granting loans - 64.92.Z PKD

- 23) Provision of other financial services, not classified anywhere else, excluding insurance policies and pension funds - 64.99.Z PKD
- 24) Other activities supporting financial services excluding insurance policies and pension funds - 66.19.Z PKD
- 25) Provision of other services, not classified anywhere else - 96.09.Z. PKD

2) § 20, Clause 3 of the current wording:

„3. Extraordinary General Meeting is convened by the Management Board of the Company:

- 1) on its own,
- 2) on a written motion of the Supervisory Board,
- 3) on a motion of the shareholders representing at least one-tenth of the share capital.”

receives the following wording:

„3. Supervisory Board may convene ordinary General Meeting if the Management Board fails to convene it by the date described in § 28, Clause 3 of the Articles of Association, and an extraordinary General Meeting if it finds it advisable.”

3) § 20, Clause 4 of the current wording:

„4. Convening an extraordinary General Meeting on a motion of the Supervisory Board or shareholders should take place within two weeks from the date of submission of such motion.”

receives the following wording:

„4. Shareholders representing at least a half of the share capital or at least a half of the total number of votes in the Company may convene an extraordinary General Meeting. The shareholders appoint a chairman of such General Meeting.”

4) § 20, Clause 5 of the current wording:

„5. Supervisory Board convenes a General Meeting:

- 1) when the Board fails to convene an ordinary General Meeting by the date under regulations,
- 2) if despite the submission of the motion mentioned in Clause 3, Items 2 and 3, the Company’s Board fails to convene a General Meeting by the date mentioned in Clause 4.”

receives the following wording:

„5. A shareholder or shareholders representing at least one-twentieth of the share capital may request the convening of an extraordinary General Meeting and placing certain issues in its Agenda. The request to convene an extraordinary General Meeting should be submitted to the Board in writing or in the form of e-mail.”

5) § 21, Clause 2 of the current wording:

„2. The Agenda is determined by the Company’s Board, and, in the situation described in § 20, Clause 5, by the entity that convenes the General Meeting”

receives the following wording:

„2. The Agenda is determined by the Company’s Board, and, in the situation described in § 20, Clauses 3 and 4, by the entity that convenes the General Meeting”

6) § 21, Clause 3 of the current wording:

„3. The Supervisory Board and shareholders representing at least one-tenth of the share capital may request the placing of the individual issues in the Agenda of the nearest General Meeting, save for Art. 400 of the Code of Commercial Companies.”

receives the following wording:

„3. A shareholder or shareholders representing at least one-twentieth of the share capital may request the placing of certain issues in the Agenda of the nearest General Meeting. Such a request should be submitted to the Board not later than twenty one days before the date of the General Meeting. Such a request should contain a justification or draft of a resolution concerning the proposed item of the Agenda. This demand may be submitted by e-mail.”

7) in § 21 added is Clause 4 of the following wording:

„4. A shareholder or shareholders representing at least one-twentieth of the share capital before the date of the General Meeting may submit to the Company, in writing or by e-mail, drafts of the resolutions concerning the issues introduced in the Agenda of the General Meeting or the issues that are to be introduced in the Agenda. The Company immediately publishes the drafts of the resolutions in its internet site.”

8) in § 21 added is Clause 5 of the following wording:

„5. During a General Meeting each shareholder may submit drafts of the resolutions concerning the issues introduced in the Agenda.”

9) § 30, Clause 1 of the current wording:

„1. The Company publishes its announcements in Monitor Sądowy i Gospodarczy.”

receives the following wording:

„1. The Company publishes its announcements in Monitor Sądowy i Gospodarczy. An announcement on convening a General Meeting is placed in the internet site of the Company and in the way prescribed for provision of current information in accordance with regulations on the public offers and conditions of introduction of financial instruments to the organised trade and on the publicly traded companies.”

10) in § 30 deleted are Clauses 4 and 5 of the following wording:

„4. If proper regulations of the Code of Commercial Companies envision an additional publication in the newspaper assigned for the Company’s announcements, the Company publishes such announcements in the newspaper called “Rzeczpospolita”.

5. The announcements of the Company on convening its General Meetings should also be posted up in the Company’s headquarters, in the place and in the way that is habitually accepted in the Company, and sent to the Ministry of the State Treasury.

11) § 30, Clause 6 of the current wording:

„6. „The Board of the Company is obliged – each time, immediately after introduction in the Register of amendments to its Articles of Association – to prepare a uniform text of the Company’s Articles of Association, and, after its adoption by the Supervisory Board, to send this text to Ministry of the State Treasury.”

receive the following wording:

„6. The Board of the Company is obliged – each time, immediately after introduction in the Register of amendments to its Articles of Association – to prepare a uniform text of the Company’s Articles of Association and to send it, for its approval, to the Supervisory Board.”

g) Amendments to the Regulations of General Meeting.

8. Closure of the meeting.

Under Art. 395, Paragraph 4 of the Code of Commercial Companies, copies of the Board’s report on the activities of the Company and of the financial reports with a copy of the Supervisory Board’s report and opinion of an expert shall be available for examination and issued to the shareholders on their request 15 days before the date of a General Meeting at latest (from 09.06.2009) in the Company’s headquarters.

Under Art. 407, paragraph 2 of the Code of Commercial Companies, within one week before the date of a General Meeting (from 18.06.2009), the shareholders have the right to request the issuance of the copies of the motions included in the Agenda.

To participation in Ordinary General Meetings entitle the deposit certificates issued by the entity that runs the account of securities under the regulations on the public trade in securities, valid on the day of a General Meeting – provided they are submitted to the Main Chancellery of the Company (Building A, Room No. 107) at least 7 days before the date of the General Meeting, i.e. by 17.06.2009, 3:00 p.m. inclusively, and will not be withdrawn before the end of the General Meeting.

The shareholders are entitled to participate in General Meetings and vote personally or by representatives. A power of attorney entitling to participate in a General Meeting should be issued in writing. Representatives of the legal entities should present extracts from proper registers or powers of attorney confirming their right to represent these entities. For 3 business days before General Meeting, i.e. between 22.06.2009 and 24.06.2009, between 8.00 a.m. and 2:00 p.m., at the Company’s headquarters, available for examination will be the list of the shareholders who are entitled to participate in the General Meeting. Its copies will be cost-return issued on the request of shareholders.

The persons entitled to participate in General Meeting can register and receive their voting cards on the day of the General Meeting directly before the room of the meeting, between 9:00 a.m. and 11:00 a.m.

Legal basis: Art. 56, Clause 1, Item 2 of the Act on offers – current and periodic information, Paragraph 38, Clause 1, Items 1 and 2 of Decree on the current and periodic information submitted

by the issuers of securities, and conditions of consideration, as equally valid, of information required under the regulations of a non-member state.