

**Current Report 1/2016**

**Subject: Annexe to the material cash-pool agreement (re. Current Report No. 14/2012 and other)**

The Management Board of Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. hereby reports that on 7 January 2016, the Issuer executed Annexe No. 7 to the *Agreement for Liquidity Management in the Form of Daily Limits*, Annexe No. 5 to the *Framework Agreement* and Annexe No. 6 to the *Agreement of EDF Group Companies Operating in Poland*, parties to the above-mentioned Agreement, under the so-called cash-pool agreement package, the execution and amendment of which was reported by the Issuer in Current Reports No. 22/2014, 19 and 12/2013 as well as 14, 21 and 32/2012. Pursuant to the Company's Articles of Association, the Supervisory Board, by Resolution 19/2015 of 22 October 2015, approved the execution of the above-mentioned Annexes.

As a result of the execution of Annexe No. 7 to the *Agreement for Liquidity Management in the Form of Daily Limits*, Annexe No. 5 to the *Framework Agreement* and Annexe No. 6 to the *Agreement of EDF Group Companies Operating in Poland*:

1. the Agreements take into account the fact of including in the cash-pool system the company EDF Gaz Toruń sp. z o.o. ; EDF Polska S.A. remains the Cash Pool System Agent;
2. the following limits shall be changed:
  - year-to-date debt limit: PLN 250 million (current limit: PLN 290 million);
  - year-to-date surplus limit: PLN 300 million (current limit: PLN 120 million);
  - the amount of the guarantee on account of the Framework Agreement: PLN 0 million, (current level: PLN 33 million);
  - the amount of the guarantee for EDF Polska S.A.'s liabilities on account of the Loan Agreement: PLN 0 million, (current level: PLN 33 million);

Other terms and conditions of the cash-pool agreement package shall remain unchanged, including the following:

- the maximum level of bank guarantees: PLN 60 million.
- the intraday limit: PLN 50 million (the limit of total spending per one day);
- the amount of the guarantee on account of the Agreement for Liquidity Management: PLN 77 million.

**Legal basis:** Article 56 section 1 item 2 of the Public Offering Act – current and interim information and § 5 section 1 item 3 and § 9 of the Ordinance by the Minister of Finance of 19 February 2009 on current and interim information communicated by issuers of securities and on the conditions for regarding as equivalent the information required by the provisions of the law in force in a non-Member State (Dz. U. [Journal of Laws] No. 33, item 259 as amended).