

Wrocław, February 17, 2012

Current report 3/2012

Subject: the threshold of 50% of the total number of votes during the General Meeting exceeded due to acquisition of shares of the Issuer

On February 16, 2012, the Issuer received the notice from EDF International SAS (hereinafter referred to as the "Buyer" or "EDFI SAS") as well as the parent company of the purchaser, i.e. Electricité de France SA (hereinafter referred to as „EDF”), pursuant to article 69 with relation to article 69a of the Public Offering Act of July 29, 2005, according to which EDF International SAS, as a result of the transaction made on February 16, 2012, acquired 100% of shares in the initial capital of EnBW Investment III B.V. seated in Rotterdam (the Netherlands), which owns 2,323,302 shares, i.e. approximately 15.59% of the total number of shares in the initial capital as well as the total number of votes during the General Meeting of Shareholders of the Issuer.

At the same time, EDFI SAS and EDF indirectly acquired the shares of the Company.

Prior to the acquisition date, EDFI SAS owned, directly and indirectly (and EDF indirectly), 5,126,600 shares, which constituted approximately 34.41% of shares in the initial capital of the Issuer, including:

- the shares owned directly by EDFI SAS (and indirectly by EDF) – 2,483,830 shares, which stand for 16.67% of the total number of shares in the initial capital and the total number of votes during the General Meeting of Shareholders of the Issuer, and
- the shares owned indirectly by EDFI SAS and indirectly by EDF – 2,642,869 shares, which stand for approximately 17.74% of the total number of shares in the initial capital and the number of votes during the General Meeting of Shareholders of the Issuer, owned by Elektrociepłownia “Kraków” SA, which is a subsidiary of EDFI SAS.

Additionally, EDFI SAS was a party to the Cooperation Agreement regarding, among others, execution of the right to vote during the General Meeting of the Issuer, signed on December 20, 2000 by the following parties: EDFI SAS, Elektrociepłownia “Kraków” S.A., EnBW International GmbH, EnBW Energie Baden-Württemberg AG, GESO Beteiligungs und Beratungs AG, EnBW Polska Sp. z o.o. EnBW Investment III became a party to the above-mentioned agreement on December 16, 2011.

Therefore, together with the other Parties to the Agreement, the Buyer and EDF owned 50% plus one vote of the total number of votes during the General Meeting of the Company.

The Agreement of December 20, 2000 was terminated on February 16, 2012.

As a result, the number of shares owned by and the number of votes the right for which is vested in EDFI SAS and EDF, directly or indirectly or jointly with the parties to the agreement referred to in article 87 section 5 of the Public Offering Act, during the General Meeting of the Issuer remained unchanged despite the change in terms of the legal basis for such rights.

As of the acquisition date, EDFI SAS owns, directly and indirectly (and EDF indirectly), 7,450,001 shares, which stand for 50% plus one share in the initial capital of the Issuer as well as the total number of votes during the General Meeting of the Issuer:

- the shares owned directly by EDFI SAS and indirectly by EDF – 2,483,830 shares, which stand for 16.67% of the total number of shares in the initial capital and the total number of votes during the General Meeting,
- the shares owned indirectly by EDFI SAS and indirectly by EDF – 2,642,869 shares, which stand for approximately 17.74% of the total number of shares in the initial capital and the number of votes during the General Meeting, owned by Elektrociepłownia “Kraków” SA, which is a subsidiary of EDFI SAS (and indirectly of EDF),
- the shares owned indirectly by EDFI SAS and indirectly by EDF – 2,323,302 shares, which stand for approximately 15.59% of the total number of shares in the initial capital and the number of votes during the General Meeting, owned by EnBW Investment III, which is a subsidiary of EDFI SAS (and indirectly of EDF).

Additionally, EDFI SAS reported that the following subsidiaries of EDFI SAS (and indirectly of EDF) owned shares in the initial capital of the Issuer:

- Elektrociepłownia “Kraków” SA – which owns 2,642,869 shares of the Issuer, which stand for approximately 17.74% of the total number of shares in the initial capital and in the number of votes during the General Meeting,
- EnBW Investment III – which owns 2,323,302 shares of the Issuer, which stand for 15.59% of the total number of shares in the initial capital and in the number of votes during the General Meeting.

There are no individuals, referred to in article 87 section 1 item 3c of the Public Offering Act.

Legal basis: article 70 item 1 of the Public Offering Act.