

Current report 3/2015

Subject: Opinion of the Supervisory Board regarding the Management Board motion concerning 2014 financial year profit distribution

The Management Board of Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. hereby reports that at the meeting held on May 21 2015, the Supervisory Board accepted the motion of the Management Board to the Ordinary General Meeting of Shareholders of KOGENERACJA S.A. regarding distribution of profit for 2014 of which was reported by the Issuer in Current Reports No. 2/2015.

In line with the motion regarding distribution of profit for 2014, which amounted to PLN 168,489,608.10, the entire net profit shall be allocated to the Company's reserve capital, which may be used for the purpose of financing strategic investments of KOGENERACJA S.A., e.g. construction of DeSOx and DeNOx system in EC Wrocław as well as construction of new installations in EC Czechnica.

The final decision regarding net profit distribution for the financial year 2014 will be made by the Ordinary General Meeting of Shareholders of KOGENERACJA S.A.

Legal basis: Article 56 section 1 item 2 of the Public Offering Act – current and interim information, § 38 section 1 item 11 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 law in force in a non-Member State (unified text: Dz. U. [Journal of Laws] from 2014 item 133)