

Current report 7/2017

Subject: appointment of the next term of office of the Management Board

The Management Board of Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. hereby gives notice that at the meeting held on 10 March 2017, the Supervisory Board, due to the expiry of the term of office of the existing Members of the Management Board, which shall take place on the day the Ordinary General Shareholders' Meeting for the year 2016 is held, decided to appoint:

- Mr Wojciech Heydel to perform the function of the President of the Management Board for the next term of office and
- Messrs: Maciej Tomaszewski, Krzysztof Wrzesiński and Marek Salmonowicz to perform the functions of the Members of the Management Board for the next term of office.

The next term of office of the Management Board shall commence on the day following the Ordinary General Shareholders' Meeting for the financial year 2016.

CVs of the Members of the Management Board:

Mr Wojciech HEYDEL, age 57, graduated from Silesian University of Technology, the Faculty of Vehicle Transport, specialization: combustion engines. Academic Staff Member at Oil and Gas Institute in Kraków (1985-1990).

Gained experience at BP by working in different management roles (14 years of service), including as CEO of BP POLSKA, 4 years at the company's London headquarters (1991-2004). Vice-President responsible for sales at PKN ORLEN S.A. (2004-2008). CEO of PKN ORLEN S.A. (2008). CEO of Ruch S.A. (2010-2012). In 2013-2016, member of the Management Board of EC Zielona Góra S.A. From June 2016 until present, member of the Supervisory Board of EC Zielona Góra S.A. Former member of Supervisory Boards of: BP Gaz, Orlen Gaz, Orlen Deutschland AG, Orlen Oil, Unipetrol Rafinerie, Możejki Nafta, Equus SA, Polkomtel SA. In November 2012, appointed member of the Supervisory Board of Renevis Sp. z o.o. (now EDF Ekoserwis Sp. z o.o.), including: between November 2012 and December 2014: Chairman of the Supervisory Board. Since May 2012, member of the Supervisory Board of KOELNER S.A. (now Rawlplug S.A.) and since June 2016 member of the Supervisory Board of Elektrotim S.A.

Appointed CEO of KOGENERACJA S.A. on 1 October 2012. At present, he is responsible for supervising the entire operations of the Company and the Company's external contacts. He manages the work of the Management Board, is in charge of the Support Directorate and Health & Safety Area and has oversight over development of the Company's HR and payroll policy. He is responsible for the social policy and for social relations inside and outside the Company.

Mr Wojciech Heydel is not engaged in any business competing with KOGENERACJA S.A., does not participate in any companies competitive against KOGENERACJA S.A. as a shareholder of civil private partnerships and partnerships or as a member of any body of an association of capital or in any other legal entity competitive against KOGENERACJA S.A. as a member of its body; he is not registered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

Mr Marek SALMONOWICZ, age 57, Graduated from the Wrocław University of Technology, specialisation: Mechanical and Power Engineering; completed post-graduate studies „Management systems and new technologies in power engineering”; graduated from the Wrocław University of Economics, post-graduate studies “Analysis and economic evaluation of economic organizations”.

Joined Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. in 1986 as Operator of Power Industry Equipment, progressing to Boiler Room Shift Master, Senior Master of Boiler Room, Production Unit Manager in EC Czechnica, (1996-2002); Manager of Production Engineering (EC Wrocław and EC Czechnica) (2002-2005); Deputy Director of Production (2005-2008); Deputy Director of Industrial Development for EC Czechnica Infrastructure (2008-2010); Chief Engineer of EC Czechnica (2010-2012); Production Engineering Manager (2012-2013) and Technical Director (since 2013). Former member of Supervisory Boards of: PPO Siechnice Sp. z o.o., KOGENERACJA S.A. (Supervisory Board member and then Supervisory Board Chairman), Diagpom Sp. z o.o.

Appointed to the Management Board of KOGENERACJA S.A. on 24 September 2013. At present is in charge of the Technical Directorate.

Mr Marek Salmonowicz is not engaged in any business competing with KOGENERACJA S.A., does not participate in any companies competitive against KOGENERACJA S.A. as a shareholder of civil private partnerships and partnerships or as a member of any body of an association of capital or in any other legal entity competitive against KOGENERACJA S.A. as a member of its body; he is not registered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

Mr Maciej TOMASZEWSKI, age 45, Graduated from the Academy of Economics in Wrocław (1996), completed post-graduate studies: Management of Industrial Systems – Polish Studies – Wrocław University of Technology – Ecole Nationale Supérieure des Mines de Saint Etienne (2002-2003).

Since graduation, worked with EC Zielona Góra S.A., originally in the finance area. In 1997, participated in the preparation and implementation of controlling at EC Zielona Góra and in 2004 became Head of the Budget and Controlling Department. In 2009, became Deputy Director for Trade and Quality. Trade and Quality Director at EC Zielona Góra S.A. in 2010-2016.

In 2006-2009, he served as the chairman of the Supervisory Board of ECeRemont Sp. z o.o. Engaged in the development of cogeneration, acting, inter alia, for the Polish Association of Professional Heat and Power Plants. He took part in the legislative works on the law terminating PPAs in 2008. Led many projects within EDF Group.

Appointed Management Board member of KOGENERACJA S.A. in 26 June 2014. At present, he is in charge of the Trade and Development Directorate, including operation of the heat system's power equipment owned by the Company. He is particularly responsible for the trading effects in the markets of electricity, heat, certificates and CO2 emission allowances.

Mr Maciej Tomaszewski is not engaged in any business competing with KOGENERACJA S.A., does not participate in any companies competitive against KOGENERACJA S.A. as a shareholder of civil private partnerships and partnerships or as a member of any body of an association of capital or in any other legal entity competitive against KOGENERACJA S.A. as a member of its body; he is not registered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register

Mr **Krzysztof WRZESIŃSKI**, age 52; Graduated from the Mikołaj Kopernik University in Toruń, Faculty of Mathematics, Physics and Chemistry, specialization: experimental physics, and the Faculty of Economical Science and Management, specialization: Finance Management". Completed postgraduate management studies at Wielkopolska Business School of the Poznań University of Economics, earned Master of Business Administration degree from the Nottingham Trent University.

Prior experience gained at e.g. PROFIL, PCV products factory in Piła, Philips Lighting Poland S.A. in Piła, Pomorski Bank Kredytowy S.A. and PKO BP S.A.

In 2002, joined KOGENERACJA S.A. as Finance Director, and in 2009 - 2011 also acted as Head of HR. Between July 2003 and July 2013, acted as a member of the Supervisory Board of EC Zielona Góra S.A. Member of the Management Board of Renevis Sp. z o.o. (now EDF Ekoserwis Sp. z o.o.) from 2012 to 2013.

Appointed member of the Management Board of KOGENERACJA in 2006. At present, is in charge of the Finance Directorate (including the area of the Stock Exchange and the Company's strategy towards its controlled entities) and supervises IT services provided for the Company.

Mr. Krzysztof Wrzesiński is not engaged in any business competing with KOGENERACJA S.A., does not participate in any companies competitive against KOGENERACJA S.A. as a shareholder of civil private partnerships and partnerships or as a member of any body of an association of capital or in any other legal entity competitive against KOGENERACJA S.A. as a member of its body; he is not registered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register

Legal basis: Article 56 section 1 subsection 2 of the Act on Public Offering – current and periodic information, section 5 subsection 1 clause 22 of the Ordinance of the Minister of Finance of 19 February 2009 on Current and Interim Information Communicated by the 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 (Dz. U. [Journal of Laws] No. 33 of 28 February 2009, item 259).