

Current report No. 11/2010

Subject: Second notification of the shareholders of the intent to merge

The Management Board of the company incorporated under the name Zespół Elektrociepłowni Wrocławskich KOGENERACJA Spółka Akcyjna [joint stock company], using the following short business name: KOGENERACJA S.A., with its registered seat at ul. Łowiecka 24, 50-220 Wrocław, entered into the register of entrepreneurs of the National Court Register kept by the District Court of Wrocław-Fabryczna in Wrocław, the 6th Commercial Division of the National Court Register under the number: KRS 0000001010, initial capital: PLN 74 500 000.00, paid in full, Tax Reference No. NIP: 896-000-00-32, National Economy Register No. REGON: 931020068, acting pursuant to Article 504 § 1 and 2 of the Code of Commercial Partnerships and Companies, hereby notifies for the second time of the intent to merge with the company Zakład Ciepłowniczy "TERM-HYDRAL" Spółka z ograniczoną odpowiedzialnością [limited liability company], using the following short business name: ZC "TERM-HYDRAL" Sp. z o.o., with its registered seat in Wrocław, at ul. Bierutowska 67a, 51-317 Wrocław, entered into the register of entrepreneurs of the National Court Register kept by the District Court of Wrocław-Fabryczna in Wrocław, the 6th Commercial Division of the National Court Register under the number: KRS 0000075149, initial capital: PLN 10 212 000.00, Tax Reference No. NIP: 8951582201, National Economy Register No. REGON: 931129291.

On April 6, 2010, the merger plan was signed. According to the plan in question, the merger shall be effective pursuant to Article 492 § 1 Clause 1 in connection with Article 515 § 1 and Article 516 § 6 of the Code of Commercial Partnerships and Companies by the transfer of all the assets of the company being acquired (ZC „TERM-HYDRAL” Sp. z o.o.) to the acquiring company (KOGENERACJA S.A.) with no increasing the initial capital of the acquiring company and with no exchange of the shares of the company being acquired for the shares of the acquiring company, i.e. by the take-over.

The merger plan was published in Monitor Sądowy i Gospodarczy [Court and Economic Monitor] No. 75/2010 item 4576 of April 19, 2010 and announced in public in the current report No. 6/2010 of April 7, 2010.

The first notice of the merger of the Company with the Acquired Company was published on 20 April 2010 in the current report No. 8/2010 and placed on the Company's website (www.kogeneracja.com.pl) in accordance with the procedure laid down in art. 504 § 1 in connection with art. 402 § 1 of the Code of Commercial Companies.

The adoption the resolution on the merger will be the subject of the Extraordinary General Meeting of Shareholders convened for 25 May 2010 by publishing the Current Report No. 9/2010 on 28 April 2010 and placing the announcement about convening the EGM on the Company's website.

From 20 April 2010 to the date of the Extraordinary General Shareholders' Meeting (inclusive), the shareholders shall be entitled to review the following documents at the registered seat of the Company (ul. Łowiecka 24, Wrocław, building A, room 106, from 800 a.m. to 200 p.m.):

- merger plan,

- financial statements and the reports of the Management Boards on the activity of the merging companies for the last three financial years together with the auditor's opinion and report,
- documents referred to in Article 499 § 2, i.e. the attachments to the merger plan.

In accordance with the provisions of Article 516 § 6, the following documents have not been drawn up for the purpose of the merger:

- reports of the merging companies Management Boards prepared for the purpose of the merger,
- auditor's opinion on the appropriateness and reliability of the merger plan.

Legal basis: Article 56 Section 1 Clause 2 of the Act on Public Offer – Current Information