

Current report 12/2013

Subject: Annexe to the material agreement (Current Reports No. 14, 21 and 32/2012)

Pursuant to Article 56 section 1 item 2 of the Act on Public Offering as well as § 5 section 1 item 3 and § 9 of the Ordinance by the Minister of Finances 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 (Dz. U. [Journal of Laws] No. 33, item 259, as amended), the Management Board of Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. hereby reports that on 10 May 2013, the Issuer executed Annexe 3 to the *Agreement between the Parties to the Agreement for Liquidity Management in the form of Daily Limits* and to the *Agreement between 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. 14, 21 and 32/2012.

As a decision was made about the merger of four EDF Group Companies operating in Poland pursuant to Article 492 § 1 item 1 of the Polish Code of Commercial Partnerships and Companies – a merger through the acquisition of assets of EDF Kraków S.A., EDF Polska CUW Sp. z o.o. and EDF Polska Centrala Sp. z o.o. (the Companies to be Acquired) by EDF Rybnik S.A. (the Acquiring Company), it became necessary to make amendments to the *Agreement between the Parties to the Agreement for Liquidity Management in the form of Daily Limits* and to the *Agreement between EDF Group Companies operating in Poland*, to adapt the contents of the agreements following the above-mentioned merger, in the form of Annexes to the aforementioned agreements (thus, the list of the cash-pool system participants shall be changed).

As a result of the execution of the above-mentioned annexes:

1. the Acquiring Company EDF Rybnik S.A. (which after the merger shall use the name EDF Polska S.A.) shall assume the rights and obligations of the Companies to be Acquired, in particular the rights of the Agent (EDF Polska CUW Sp. z o.o.);
2. the structure of bank accounts shall change;
3. the daily limits of the Companies to be Acquired and the Acquiring Company shall be summed up, whereas the daily limit of KOGENERACJA S.A. shall remain unchanged and amounts to PLN 30 million;
4. the structure of the maximum claims against the Agent (exclusion of the maximum surpluses of the merged Companies) shall change, whereas the surplus limit of KOGENERACJA S.A. shall remain unchanged and amounts to PLN 100 million;

5. the Acquiring Company shall take over the guarantees of the Companies to be Acquired. The amounts of guarantees under the above-mentioned Agreement between the Parties shall be summed up, whereas the guarantee of KOGENERACJA S.A. shall remain unchanged and amounts to PLN 77 million;
6. the maximum debt limits of the Companies to be Acquired and the Acquiring Company shall be summed up, whereas the limit of KOGENERACJA S.A. shall remain unchanged and amounts to PLN 296 million.

Other terms and conditions of the cash-pool agreement package shall remain unchanged.

Legal basis: Article 56 section 1 item 2 of the Public Offering Act – current and interim information, § 5 section 1 item 3 and § 9 of the Ordinance on current and interim information