

**Current report 16/2012**

**Subject: termination of a material agreement – *Overdraft Facility Agreement of 27 October 2003 with ING Bank Śląski S.A.***

Pursuant to Article 56 section 1 item 2 of the Act on Public Offering as well as § 5 section 1 item 5 and § 11 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 25 June 2012, the Overdraft Facility Agreement entered into on 27 October 2003 with ING Bank Śląski S.A. and subsequently amended pursuant to the annexe of 25 August 2011, was terminated (reported by the Issuer in the *Current Report 24/2011*).

1. The Agreement was terminated by the mutual agreement of the parties on 25 June 2012 (the date of submission of the second declaration of will and the effect terminating the agreement).
2. The parties to the above-mentioned agreement were ING Bank Śląski S.A., seated in Katowice, and the Management Board of Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A., seated in Wrocław.
3. The subject of the above-mentioned agreement, amended pursuant to the annexe of 25 August 2011, was the overdraft facility used with relation to the business activity of the Issuer in the following forms: negative balance up to kPLN 90,000 and the guarantee up to kPLN 13,000.
4. The above-mentioned agreement was terminated by the mutual agreement of the parties due to contracting, on 25 June 2012, of the comprehensive cash-pool liquidity management services pursuant to, among others, the *Agreement Regarding Rendering Liquidity Management Services in the Form of Daily Limits*, which the Issuer reported in the Current Report 14/2012.
5. Termination of the agreement shall not result in financial consequences affecting the Issuer, its subsidiary as well as the group of the Issuer's affiliates.

**Legal basis:** Article 56 section 1 item 2 of the Public Offering Act – current and interim information