

**Current Report 35/2014**

**Subject: material agreement – shipping agreement**

The Management Board of Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. with its registered office in Wrocław hereby reports that on 17 November 2014, a coal transport and shipping agreement was signed.

1. The agreement was entered into on 17 November 2014.
2. Parties to the agreement:
  - a) OT Logistics S.A. with its registered office in Szczecin;
  - b) EDF Paliwa Sp. z o.o. with its registered office in Kraków;
  - c) Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. with its registered office in Wrocław.
3. The subject of the agreement is the transport and shipping of coal for KOGENERACJA S.A. (to EC Wrocław's quay or to Wrocław Nadodrze railway station).
4. The agreement shall be in force in the period between 1 January 2014 and 31 December 2018.
5. The value of the agreement in the period between 1 January 2014 and 31 December 2018 shall amount to approximately PLN 123 million.
6. In the agreement, there are no provisions defining the amount of liquidated damages. Provisions of the Long-term Agreement and generally applicable laws shall apply to all matters not governed by this agreement. Under the Long-term Agreement, a breach of the exclusivity clause by EDF Paliwa Sp. z o.o. or KOGENERACJA S.A. shall entitle OT Logistics S.A. to require of EDF Paliwa Sp. z o.o. to pay liquidated damages in the amount not higher than 10% of the fee that OT Logistics S.A. has not received due to not making coal deliveries in quantities specified in the agreements. OT Logistics S.A. shall not have such an entitlement towards KOGENERACJA S.A.
7. The agreement has not been entered into with the provision regarding the deadlines nor with the reservation concerning the deadlines.
8. The agreement is deemed material as its total value specified for its full term exceeded 10% of the Issuer's equity.

Pursuant to section 2(2) and section 9(8) of the Ordinance, the Company hereby reports that within the last 12 months, it entered into a set of agreements with OT Logistics S.A., i.e.:

1. the Framework Agreement of 20 December 2013 by and between EDF Paliwa Sp. z o.o. acting on its own behalf and on behalf of and for KOGENERACJA S.A. and OT Logistics S.A. as the consortium leader;
2. additionally, as far as the performance of the above-mentioned Framework Agreement is concerned, the following agreements were signed:
  - a) Execution Agreement 1 of 20 December 2013 to the Framework Agreement by and between EDF Paliwa Sp. z o.o. and OT Logistics S.A. – the agreement for the transport of hard coal to EC Czechnica, under which EDF Paliwa Sp. z o.o. provides services stipulated in this agreement for KOGENERACJA S.A.;
  - b) Execution Agreement 2 of 20 December 2013 to the Framework Agreement by and between the Company and OT Logistics S.A. as the consortium leader – the agreement for the operation of the siding and performance of shunting operations at the siding;

whose total value, including the above-mentioned material agreement, amounts to PLN 147 million. Pursuant to section 9(8) of the Ordinance, the Company's Management Board provided the above detailed information on the agreement of the highest value.

The Company hereby reports that it co-operates with OT Logistics S.A. in the area of hard coal transport and shipping under the long-term agreement reported by the Issuer in the prospectus (p. 70 of the Registration Document). The Long-term Agreement covers transportation and shipment of hard coal by rail and water or only by rail, and shall be in force by the end of June 2021, provided that specific terms and conditions as well as the coal volumes to be transported and shipped in particular years within the term of the Agreement shall be specified in specific agreements entered into each year. The aim of entering into these agreements is to expand the scope of co-operation.

**Legal basis:** article 56(1)(2) of the Public Offering Act – current and interim information, section 5(1)(3) and section 9 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 (Dz. U. [Journal of Laws] No. 33 of 28 February 2009, item 259).