

Current report 38/2009

Subject: Important agreements – agreements on sales

Pursuant to Paragraph 5, Clause 1, Sub-clause 3) of the Decree of Minister of Finances of February 19, 2009 on the current and periodic information submitted by the issuers of securities, and conditions of considering as equivalent the information required under regulations of the states outside the EU (Dz. U. No. 33 of February 28, 2009, Item 259) the Board of KOGENERACJA S.A. advises that on 30.11.2009 it entered into the following important agreements with Everen Sp. z o.o.:

- a) Agreement on the sales of electric power. This agreement enters into force on 01.01.2010 and is valid for an unspecified period of time. An estimated, total value of transactions in the year amounts to PLN 215 million,
- b) Agreement on the sales of property rights. This agreement enters into force as at 01.01.2010 and is valid for an unspecified period of time. An estimated, total value of transactions in the year 2010 amounts to PLN 95 million.

The criterion for considering these agreements as important ones is 10 % of the equity of the Company.

These agreements do not contain the provisions concerning the contractual penalties or any special conditions not reflecting the market conditions.

These agreements have not been entered into under any condition or with reservation of any deadline.

Legal basis: Art. 56, Clause 1, Sub-clause 2 of the Act on offers – current and periodic information.