

Current Report 42/2018

Subject: Appointment of the Vice President of the Management Board and delegation of a member of the Supervisory Board to temporarily perform the activities of the President of the Management Board

Acting as persons authorized to represent Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. we hereby give notice that at the meeting held on November 29th, 2018, the Supervisory Board, adopted a resolution on appointment of Mr. Paweł Strączyński to the Management Board as from November 29th, 2018 and entrusting him the position of the Vice President of the Management Board.

Paweł STRĄCZYŃSKI, graduated from University of Economics in Wrocław, Faculty of National Economy, major: finance and banking and Master of Business Administration - Executive MBA, specialization in management of medium and large enterprises. From 2018 until now, Vice President of the Management Board of ZOWER Sp. z o.o. (a company from the PGE Energia Ciepła S.A. group). From 2016 to 2018, Member of the Management Board of Przedsiębiorstwo Energetyki Ciepłej S.A., of Spółka Energetyczna "Jastrzębie" S.A., and of PGNiG Termika Energetyka Przemysłowa S.A. In the years 2010-2012, he was a Member of the Management Board of of PROTEKTOR S.A., and then of the companies in Polska Grupa Biogazowa (the Polish Biogas Group). In 2005-2010, he was the finance director and proxy of the Polish division of Steinhoff International Holding. In the years 2002-2005, he was the Chief Accountant in the company ASP Polska sp. o.o.

According to his statement Mr. Paweł Strączyński is not engaged in any business competing with KOGENERACJA S.A., does not participate in any companies competitive against KOGENERACJA S.A. as a shareholder of civil private partnerships and partnerships or as a member of any body of an association of capital or in any other legal entity competitive against KOGENERACJA S.A. as a member of its body; he is not registered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

The Supervisory Board of the Company today adopted a resolution on delegation of the member of the Supervisory Board, Mr. Radosław Woszczyk to temporarily perform the activities of the President of the Management Board as from November 29th, 2018 until the appointment of the President of the Management Board, but not longer than for a period of three months.

The Supervisory Board accepted the simultaneous employment of Mr. Radosław Woszczyk in PGE S.A. as the Deputy Director and holding the position of a Member of the Management Board of PGE Energia Ciepła S.A. during the performance of duties of the President of the Management Board in Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A.

Radosław WOSZCZYK, a graduate of Warsaw School of Economics.

A longtime employee of the PGE Group, from January 2018 until now a Member of the Management Board of PGE Energia Ciepła SA, from October 2017 until now Member of the Supervisory Board of KOGENERACJA S.A., from 2014 until now Deputy Director of the Controlling Department of PGE Polska Grupa Energetyczna S.A. in Warszawa; Vice-President of the Management Board, acting President of the Management Board of EXATEL S.A. in Warszawa in 2015–2016; Director of the Audit and Treasury Department in PGE Energia Natury Sp. z o.o. in 2013–2014; Managing Director of KOSMECH II with its registered office in Milanówek in 2013; member of the Management Board of EXATEL S.A. in 2012; Director of Controlling Department at PGE Polska Grupa Energetyczna S.A. (legal successor of PSE SA) in 2007–2013. Member of the Board of Directors of SwePol Link AB with

its registered office in Stockholm in 2006–2009; Manager of Controlling Department at Zakłady Płyt Wiórowych in Grajewo and ZPW Prospan in Wieruszów in 2001–2002. The Member is authorised to sit Supervisory Boards of state-owned companies.

According to his statement Mr. Radosław Woszczyk is not engaged in any business competing with KOGENERACJA S.A., does not participate in any companies competitive against KOGENERACJA S.A. as a shareholder of civil private partnerships and partnerships or as a member of any body of an association of capital or in any other legal entity competitive against KOGENERACJA S.A. as a member of its body; he is not registered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

Legal basis: Article 56 item 1 section 2 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Dz. U. [Journal of Laws] of 2018, item 512, as amended);

§ 5 item 5 and § 10 of the Ordinance by the Minister of Finance of March 29, 2018 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] of 2018, item 757).