

Current report 9/2021

Subject: Recommendation of the Management Board of KOGENERACJA S.A. on the coverage of the net loss for the financial year 2020 from reserve capitals

The Management Board of Zespół Elektrociepłowni Wrocławskich KOGENERACJA S.A. (hereinafter: "Issuer") informs that on May 11, 2021, it adopted a resolution to submit to the Ordinary General Meeting of KOGENERACJA S.A. the Management Board's proposal to cover the net loss for the financial year 2020 in the amount of PLN 436,292.45 (in words: four hundred thirty six thousand two hundred ninety two zlotys 45/100) from the Company's reserve capital.

Pursuant to Art. 382 § 3 of the Commercial Companies Code, the Management Board will submit its application to the Supervisory Board for evaluation. The final decision regarding the coverage of the net loss for the financial year 2020 will be made by the Ordinary General Meeting of KOGENERACJA S.A.

In accordance with the Dividend Policy in force from April 16, 2019 (Current Report No. 4/2019), suspending the payment of dividends from profits for 2018, 2019 and 2020, the Issuer's Management Board will not recommend to pay dividends in 2021 from reserve capitals.

Detailed legal basis: Article 17(1) MAR.