REPRESENTATION
of the Management Board of Zespół Elektrowni Pątnów – Adamów – Konin S.A. on the true preparation of consolidated financial statements of ZE PAK Capital Group for the year ended 31 December 2013 and the Director's report of ZE PAK Capital Group for the year 2013

The Management Board of Elektrownia Pątnów – Adamów – Konin S.A. represent that, to their best knowledge, the financial statements of ZE PAK Capital Group for the year ended 31 December 2013 and comparative figures were prepared in accordance with applicable accounting policies and they truly and fairly reflect the financial position and results of operation of ZE PAK Capital Group. We also acknowledge that the Management Board Report From The Capital Group's Operations for the year 2013 presents the true picture of the development, achievements and situation of ZE PAK Capital Group, including the description of key risks and threats.

Management Board Members:

Katarzyna Muszkat – President of the Management Board .....

Anna Striżyk – Vice - President of the Management Board .....

Piotr Jarosz – Vice - President of the Management Board .....

18 March 2014

REPRESENTATION
of the Management Board of Zespół Elektrowni Pątnów – Adamów – Konin S.A. on the appointment of the entity authorised to audit financial statements for the year ended 31 December 2013

The Management Board of Elektrownia Pątnów – Adamów – Konin S.A. represent that the entity authorised to audit financial statements and performing audit of the consolidated Financial Statements of ZE PAK Capital Group for the year ended 31 December 2013 was appointed in accordance with legal regulations, and this entity and auditors performing the audit met the conditions required to express an impartial and independent opinion on the audited financial statements in accordance with applicable regulations and professional standards.

Management Board Members:

Katarzyna Muszkat – President of the Management Board .....

Anna Striżyk – Vice - President of the Management Board .....

Piotr Jarosz – Vice - President of the Management Board .....

18 March 2014