

Warsaw, 19 August 2015

IB 8 Closed Investment Fund of Non-Public Assets

Al. Stanów Zjednoczonych 61A
04-028 Warszawa

The Management Board

Zespół Elektrowni Pątnów - Adamów - Konin S.A.

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~~**Komisja Nadzoru Finansowego**
Plac Powstańców Warszawy 1
00-950 Warszawa~~

Subject: Notice of change of the indirect participation in the total number of votes in the Company

Acting on the basis of Article 69 paragraph 1 section 2), paragraph 2) section 1) a) and Article 69a paragraph 1 section 3) in conjunction with the Article 87 paragraph 1 section 2) of the Act of 29 July 2005 on public offering and conditions governing the introduction of financial instruments to organised trading and public companies (i.e. the Journal of Laws of 2013, item 1382, "the Act"), IB Towarzystwo Funduszy Inwestycyjnych S.A. with its registered office in Warsaw ("the Society"), on behalf of the investment funds managed by the Society, informs about the change of the indirect participation of IB 8 Closed Investment Fund of Non-Public Assets ("the Fund") in the total number of votes in Zespół Elektrowni Pątnów - Adamów - Konin S.A. with its registered office in Konin ("the Company").

Date and type of events that result in a change in the share, to which the notice relates to:

The event resulting in the decrease of participation in the total number of votes in the Company was the transfer of shares as on 14 August 2015 by the entity subordinated to the Fund ie. Argumenol Investment Company Limited company with its registered office in Nicosia 5 011 731 (in words: five million eleven thousand seven hundred and thirty one) shares of the Company to Trigon XIX Fundusz Inwestycyjny Zamknięty with its registered office in Warsaw as a payment for investment certificates of the above mentioned fund.

The number of shares held before the change of share and their percentage share in the initial capital of the Company as well as the number of votes of these shares and their percentage share in the total number of votes:

Before the change the Fund hold indirectly 16 512 037 shares of the Company representing 32,49% of the initial capital of the Company and entitling to exercise 16 512 037 votes in the General Meeting of the Company, which constitutes 32,49% of the total number of votes in the General Meeting of the Company. The Fund did not hold directly any shares of the Company. Other funds managed by the Society did not hold directly any shares of the Company.

The current number of shares and their percentage share in the initial capital of the Company as well as the number of votes of these shares and their percentage share in the total number of votes:

After the change the Fund have indirectly 11 500 306 shares of the Company representing 22.63% of the initial capital of the Company and entitling to exercise 11 500 306 votes in the General Meeting of the Company, which constitutes 22,63% of the total number of votes in the General Meeting of the Company, including 10 907 773 shares the Fund owns through Argumenol Investment Company with its registered office in Nicosia, and 592 533 shares of the Company through FIZAN Limited with its registered office in Limasol, which is dominated entity toward Embud Sp. z o.o. with its registered office in Warsaw, which owns Company's shares indirectly. Other funds managed by the Society do not hold directly or indirectly shares of the Company.

The total number of the Company's shares amounts to 50,823,547. The total number of votes in the General Meeting of shareholders of the Company amounts to 50,823,547.

There are no other subsidiaries than the above mentioned notifying one, which hold shares of the Company. There is a lack of persons referred to in Article 87 paragraph 1 point 3)(c) of the Act.

Kind regards,

Robert Skłodowski


Prezes Zarządu
IB TFI S.A.

Paweł Mazurkiewicz


Prokurent