

Warsaw, 17 March 2016

Confidential information

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The information sent on the basis of Article 69 paragraph 1 point 2) and Article 69 paragraph 2 point 1 letter a in connection with Article 87 section 1 point 2 in conjunction with Article 87 paragraph 1 section 2 of the act on public offering and conditions governing the introduction of financial instruments to organised trading and public companies

IPOPEMA Towarzystwo Funduszy Inwestycyjnych S.A. with its registered office in Warsaw ("the Society"), ul. Próżna 9, 00-107 Warsaw, on the basis of Article 69 paragraph 1 point 2) and Article 69 paragraph 2 point 1 letter a in connection with Article 87 section 1 point 2 in conjunction with 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. Journal of Laws of 2013, item 1382, as amended, hereinafter referred to as "the Act"), hereby informs that as a result of sell by IPOPEMA 116 Closed Investment Fund the Non-public Assets of the managed by the Company (hereinafter referred to as "the Fund") in transactions outside the regulated market on 14 March 2016 and settled at the same day of shares of the ZESPÓŁ ELEKTROWNI PAŁNÓW-ADAMÓW-KONIN SPÓŁKA AKCYJNA company with its registered office in Konin (hereinafter referred to as "the Company"), the participation of the Fund, as well as the participation of the funds managed by IPOPEMA TFI in the total number of votes in the General Meeting of the Company decreased to the threshold of 5%.

Before the above mentioned event, the Fund had a total of 9 000 000 shares of the Company, which constituted 17,71% of the initial capital of the Company, gave 9 000 000 votes and was 17,71% in the total number of votes in the General Meeting of the Company,

After the above mentioned event, the Fund has a total of 4 000 000 shares of the Company, which constitutes 7,87% of the initial capital of the Company, gives 4 000 000 votes and is 7,87% in the total number of votes in the General Meeting of the Company.

Before the above mentioned event, all the funds managed by the Society had a total of 9 011 870 shares of the Company, which constituted 17,73% of the initial capital of the Company, gave 9 011 870 votes and was 17,73% in the total number of votes in the General Meeting of the Company

After the above mentioned event, all the funds managed by the Society have a total of 4 011 870 shares of the Company, which constitutes 7,89% of the initial capital of the Company, gives 4 011 870 votes and is 7,89% in the total number of votes in the General Meeting of the Company

There are no subsidiaries of the Funds holding shares of the Company.

There is a lack of persons referred to in Article 87 paragraph 1 point 3)(c) of the Act.