

Current Report CG no 1/2015

Company:

Zespół Elektrowni Pątnów-Adamów-Konin S.A.

Date of report:

29 June 2015

Market type:

CORPORATE GOVERNANCE – regulated market

Title:

Statement on non-complying the Code of Best Practice of WSE Listed Companies by ZE PAK S.A. in 2015

Contents of the report:

Zespół Elektrowni „Pątnów-Adamów-Konin” S.A. („Company”), according to § 29 article. 3 of WSE Regulations, informs that within the scope of Code of Best Practice for WSE Listed Companies („CBP”), provides in 2015 the derogations concerning following rules of CBP:

- a) II point 9a CBP concerning publishing on corporate website a record of the General Meeting in audio or video format,
- b) IV point 10 CBP concerning enabling its shareholders to participate in a General Meeting using electronic communication means through:
 - real-life broadcast of General Meetings,
 - real-time bilateral communication where shareholders may take the floor during a General Meeting from a location other than the General Meeting.

Taking into consideration the Company’s experience, according to which most of the Company’s shareholders directly participate in the deliberations of the General Meeting as well as the fact that the logging of the course of the general meeting and guaranteeing the ability to participate in the General Meeting with the use of electronic communication means could be involved with substantial costs and potential difficulties of organisational and technical nature, the Company does not log and broadcast the course of the general meeting.

The Company’s Articles of Association provides the ability to exercise the right of vote personally or via a proxy in the course of the General Meeting, outside its location, with the use of electronic communication means. The Supervisory Council decides to conduct the General Meeting with the use of electronic communication means.

In the view of the Company, the decision about the use of electronic communication means during the General Meeting depends on the notification about such need by a bigger group of the Company's shareholders. In case of such a need, the Company will consider all possibilities and available solutions, on the basis of, among others, the market practice.

Legal basis: § 29 ust. 3 of The Warsaw Stock Exchange Rules

Signatures of persons representing the company:

Katarzyna Muszkat – President of the Management Board

Anna Striżyk – Vicepresident of the Management Board