

Current Report No. 23/2017 of 13.10.2017

Subject:

Change of the Terms and Conditions of Issue of Series "A" Bonds

Legal basis

MAR Article 17. 1 – confidential information

Content of the Report

In reference to the Current Report No. 17/2015 of 13.04.2015, the Management Board of the company Elektrociepłownia „Będzin” S.A. with its registered office in Poznań („Issuer”) informs that on 13 October 2017, after receiving a written statement of consent of all Bondholders to change the Terms and Conditions of Issue of Series "A" Bonds and after obtaining all corporate approvals, the Issuer changed the Terms and Conditions of Issue of Series "A" Bonds issued by the company Elektrociepłownia „Będzin” S.A. by changing the status of the bonds from „unsecured bonds” to „secured bonds”.

The collateral established for the covered bonds in the form of a pledge on 100% of the shares of the subsidiary Energetyczne Towarzystwo Finansowo-Leasingowe Energo-Utech S.A. with its registered office in Poznań held by the company Elektrociepłownia „Będzin” S.A. will be in force until the end of the issue, to the date of redemption.

Signature:

Krzysztof Kwiatkowski – President of Management Board