

Current Report no. 10/2021 of 14.05.2021

Subject: Notice regarding the conclusion of the memorandum of understanding by and between the shareholders of Elektrociepłownia „Będzin” S.A. and exceeding the threshold of 20% of the total number of votes in the Company by the parties to the memorandum.

Report contents:

The Management Board of Elektrociepłownia „Będzin” S.A. (hereinafter referred to as the "Company") announces that on 14 May 2021, it received a notice from the Company's Shareholders, i.e.:

- VALUE Fundusz Inwestycyjny Zamknięty with its registered office in Warsaw,
- FAMILIAR S.A., SICAV-SIF with its registered office in Luxembourg

(hereinafter collectively referred to as the "Shareholders" or the "Funds") regarding the conclusion of a written memorandum of understanding concerning the implementation of a long-term policy with respect to the Company and unanimous voting at the Company's General Meetings (hereinafter referred to as the "Memorandum") on 13 May 2021.

At the same time the Funds informed that as a result of concluding the aforementioned Memorandum, they exceeded the threshold of 20% of the total number of votes in the Company.

Furthermore, the Company's Shareholders have indicated that pursuant to Art. 87 sec. 3 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies, they have authorised VALUE FIZ to issue, on behalf of the Shareholders, any notifications associated with the conclusion of the Memorandum, which must be made after the date of concluding the Memorandum, as specified in Art. 87 sec. 1 (5) and (6) in connection with Art. 69 of the aforementioned Act.

A copy of the notice received by the Company is attached below.

Legal basis:

Art. 70 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies.

Signature:

Kamil Kamiński - Member of the Management Board

Bartosz Dryjski - Member of the Management Board