

MANAGEMENT BOARD

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Since 26 June 2014, the Management Board membership has not changed and consists of the following persons:

SUPERVISORY BOARD

Between 1 and 13 January 2016, the membership of the Supervisory Board was as follows:

1. Ryadh Boudjemadi - Member of the Supervisory Board
2. Adriana Carrez - Vice-Chairman of the Supervisory Board
3. Thierry Doucerain - Chairman of the Supervisory Board
4. Raimondo Eggink - Member of the Supervisory Board
5. Mariusz Grodzki - Member of the Supervisory Board
6. Laurent Guillermin - Member of the Supervisory Board
7. Roman Nowak - Secretary of the Supervisory Board

On 29 December 2015, Mr Ryadh Boudjemadi resigned from his role as Member of the Supervisory Board, effective from 13 January 2016 (*Current Report 10/2015*). As a result, on 13 January 2016, the EGM appointed Mr Nicolas Deblaye to the Supervisory Board of KOGENERACJA S.A. (*Current Report 4/2016*).

After 13 January 2016, the membership of the Supervisory Board was as follows:

1. Adriana Carrez - Vice-Chairman of the Supervisory Board
2. Nicolas Deblaye - Supervisory Board Member
3. Thierry Doucerain - Chairman of the Supervisory Board
4. Raimondo Eggink - Member of the Supervisory Board
5. Mariusz Grodzki - Member of the Supervisory Board
6. Laurent Guillermin - Member of the Supervisory Board
7. Roman Nowak - Secretary of the Supervisory Board

Due to expiry of the term of office of the Supervisory Board member elected by employees, pursuant to Article 13(1)(b) of the Company's Articles of Association, an election was held as a result of which Roman Nowak was re-elected for another term of office at the Supervisory Board (*Current Report 10/2016*).

On 31 May 2016, due to the expiry of the Supervisory Board's tenure, as of the date of the AGM of KOGENERACJA S.A., the mandates of three Supervisory Board members likewise expired. The AGM appointed the following three persons to the Supervisory Board (*Current Report 17/2016*).

1. Thierry Doucerain
2. Raimondo Eggink
3. Mariusz Grodzki

Until 31 December 2016, the membership of the Supervisory Board was as follows:

On 31 May 2016, the Annual General Meeting granted discharge to all members of the Supervisory Board for the performance of their duties.

No changes were made in 2015 to the rules governing the appointment and dismissal of executives and their powers, including their right to decide on the issue or redemption of shares.