

Changes in the group's structure

Asset restructuring

After performing key organisational changes in previous years, Enea Group, apart from the initiatives related to the planned changes, did not conduct any significant activities within assets restructuring in 2017.

Equity disinvestments

In 2017, no significant activities were performed as regards equity disinvestments.

Changes in the Group's organisation

In 2017, Enea Group continued activities focused on the implementation of the Group's Corporate Strategy.

Equity investments

The description of methods of financing equity investments is included in the Section "Sources of financing the investment programme".

Area	Date	Company	Event
2017			
Other activity	20 January 2017	Polimex-Mostostal SA	Enea SA accepted the offer made by Polimex to take up, as a private subscription, 37.5m shares and acquired 1.5m shares of Polimex from its existing shareholder, taking up a total of 16.48% in the Company's share capital.
Other activity	1 February 2017	Elektrownia Ostrołęka SA	Acquisition by Enea SA from Energa SA of 24 980 926 shares in Elektrownia Ostrołęka SA - Enea SA took up 11.89% in the Company's share capital.
Generation	14 March 2017	Enea Elektrownia Połaniec SA	Enea SA acquired 100% shares from ENGIE International Holdings B.V.
Other activity	3 April 2017	Polska Grupa Górnicza sp. z o.o (presently: Polska Grupa Górnicza SA)	Enea SA took up 1 500 000 new shares of the nominal value of PLN 100 each and the total value of PLN 150 000 000 in Polska Grupa Górnicza sp. z o.o, thus becoming the minority shareholder of the Company with 4.39% shareholding in its share capital. Entry in KRS (National Court Register) - 8 June 2017.

Area	Date	Company	Event
Generation	21 April 2017	Enea Ciepło sp. z o.o. (formerly: MPEC sp. z o.o.)	Increasing the share in the total number of votes in relations to the performance of agreements between authorised employees of MPEC sp. z o.o. and Enea Wytwarzanie sp. z o.o.
Other activity	28 April 2017	Polimex-Mostostal SA	As a result of the tender offer Enea SA purchased 24 shares in Polimex constituting 0.00001% share in the Company's share capital.
Other activity	28 April 2017	Elektrownia Ostrołęka SA	Enea SA accepted an offer made by Elektrownia Ostrołęka SA of taking up as a private subscription of 9.5m new shares in Elektrownia Ostrołęka SA.
Other activity	14 June 2017	Polska Grupa Górnicza sp. z o.o. (presently: Polska Grupa Górnicza SA)	Enea SA took up 600 000 shares in the raised share capital of PGG, of the total nominal value of PLN 60 000 000, thus increasing its shareholding in the Company's share capital from 4.39% to 5.81%. Entry in KRS (National Court Register) – 7 July 2017.
Other activity	27 June 2017	Elektrownia Ostrołęka SA	Acquisition by Enea SA from Energa SA of 20 017 269 shares in Elektrownia Ostrołęka SA – Enea SA holds a total of 23.79% in the Company's share capital.
Other activity	30 June 2017	Centralny System Wymiany Informacji sp. z o.o	Transfer of ownership of 16 shares to 4 distribution companies (Innogy Stoen Operator sp. z o.o. (formerly: RWE Stoen Operator sp. z o.o.), Energa Operator SA, PGE Dystrybucja SA, Tauron Dystrybucja SA). Enea Operator sp. z o.o. presently holds 4 shares in CSWI sp. z o.o., which represents a 20% share in the Company's share capital.
Innovations	2 August 2017	Enea Innovation sp. z o.o	The Extraordinary General Meeting of Shareholders of Enea Innovation sp. z o.o. seated in Warsaw, share capital PLN 5 000, decided to raise the share capital by PLN 300 000, i.e. from PLN 5 000 to PLN 305 000, through the issue of 3 000 new shares of the nominal value PLN 100 each. Pending the entry in KRS.
Generation	28 September 2017	Enea Badania i Rozwój sp. z o.o.	On 4 August 2017, Enea Wytwarzanie sp. o.o. and Enea S.A. established a company, Enea S.A. holds 1 share in the company. On 28 September 2017, the Company was entered on the National Court Register. On 17 November 2017, the Extraordinary General Meeting of Shareholders of Enea Badania i Rozwój sp. z o.o. adopted a resolution to increase the Company's share capital from PLN 5 000 to PLN 2 005 000.

Area	Date	Company	Event
Distribution	30 October 2017	Enea Operator sp. z o.o.	<p>The Extraordinary General Meeting of Shareholders of Enea Operator sp. z o. o. adopted a resolution regarding the increase in the share capital by PLN 5 023 700.00 (in-kind contribution of an ownership and perpetual usufruct right to Enea SA's real estate), that is from PLN 4 678 050 000.00 to PLN 4 683 073 700.00 by creating 50 237 new shares with the par value of PLN 100 each.</p> <p>The share capital increase was registered on the National Court Register on 30 January 2018.</p>

Equity investments following the end of the reporting period

Other activity	3 January 2018	ElectroMobility Poland SA	<p>The Extraordinary General Meeting of ElectroMobility Poland S.A. adopted a resolution on increasing the company's share capital by PLN 20 000 000, i.e. from PLN 10 000 000 to PLN 30 000 000, by increasing the par value of existing shares from PLN 1 000 to PLN 3 000. The share capital increase is awaiting registration on the National Court Register.</p>
Innovations	31 January 2018	Enea Innovation sp. z o.o.	<p>The Extraordinary General Meeting of Shareholders of Enea Innovation sp. z o.o. adopted a resolution on increasing the share capital by PLN 3 500 000.00, i.e. from the amount of PLN 305 000.00 – taking into account the previous increase of the Company's share capital pursuant to Resolution No. 1 of the Extraordinary General Meeting of Shareholders dated 2 August 2017 up to PLN 3 805 000 through the creation of 35 000 new shares with the par value of PLN 100 each. The capital increase is awaiting registration on the National Court Register.</p>
Other activity	31 January 2018	Polska Grupa Górnicza SA	<p>The Extraordinary General Meeting of Polska Grupa Górnicza SA adopted a resolution on increasing the share capital by PLN 300 000 000, i.e. from PLN 3 616 718 200 to PLN 3 916 718 200. Enea S.A. has entered into an agreement to subscribe for PGG shares, accepting an offer to subscribe for 900 000 new shares through a private subscription with the par value of a share at PLN 100 each and the total par value of PLN 90 000 000 for a cash contribution of PLN 90 000 000. The capital increase is awaiting registration on the National Court Register.</p>
Other activity	27 February 2018	Elektrownia Ostrołęka sp. z o.o.	<p>On 27 February 2018, the transformation of the Ostrołęka S.A. into a limited liability company (sp. z o.o.) was registered on the National Court Register.</p>

Area	Date	Company	Event
Other activity	28 February 2018	Annacond Enterprises sp. z o.o.	The Extraordinary General Meeting of Annacond Enterprises sp. z o.o adopted a resolution on putting the company into liquidation