

1 ENEA Capital Group

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1. ENEA CAPITAL GROUP

ENEA Capital Group is the third largest energy group in Poland which plays one of the key roles in the development of the national economy. It's operations are based on electricity trading, generation and distribution. The leading idea behind ENEA Capital Group operations is paying attention to providing Customers with the highest quality of service, providing employees with secure employment and decent work, building trusting relationships with shareholders and development, while respecting the natural environment.

3 177.698 MW	total generation capacity of ENEA Capital Group
16.0 TWh	total sales within energy trading
14.9 TWh	sales to retail customers
2.1 mln	number of individual clients
0.3 mln	number of institutional clients
10 096 032 thsd PLN	total net sales revenues
20%	of the country covers ENEA Operator network
109 thsd km	of power lines which belong to ENEA Operator distribution network

ENEA Capital Group consisted of 24 companies in 2012 of which ENEA S.A. with registered office in Poznań is a company managing the entire Capital Group.

ENEA S.A. is engaged in wholesale trading and sale of electricity to end users. It has sales offices in Szczecin, Gorzów Wielkopolski, Bydgoszcz, Zielona Góra. Office which supports ENEA S.A. Management Board Office in Poznań is located in Warsaw. The Capital Group is mainly connected with the region of north-western Poland, although companies are located all over the country including, among others, Świerże Górne (Kozienice district), Białystok or Warsaw.

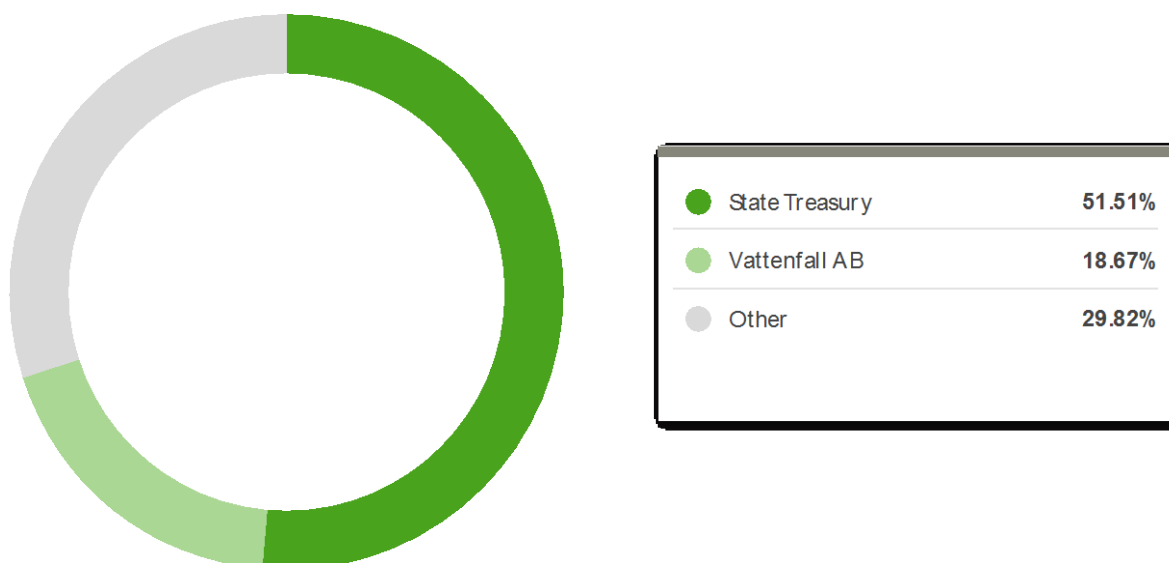
ENEA Operator Company, an independent distribution network operator is responsible for the distribution of electricity. The distribution network of the Company covers 20% of the country (area 58 213 km²) and reaches more than 2.42 million customers. The Company operates in the following voivodeships: wielkopolskie, zachodnio-pomorskie, lubuskie, kujawsko-pomorskie and part of dolnośląskie and pomorskie. ENEA Operator distribution branches are located in Poznań, Gorzów Wielkopolski, Szczecin and Zielona Góra. These branches are engaged, among others, in expansion,

modernization and maintenance of the distribution network and are responsible for the distribution network traffic. ENEA Operator Distribution Network has 109 thousand kilometres of power lines (over 127 thousand including connections) and 35 thousand of power stations.

THE COMPANIES OF ENEA CAPITAL GROUP EMPLOY OVER 10 000 PEOPLE.



Shareholding structure of ENEA Capital Group



ENEA S.A. is listed on the Warsaw Stock Exchange. The Company is part of, among others, such indexes like: mWIG40, WIG-ENERGIA and WIG-30 which has been launched in 2013.



**Odpowiada
Inwestorom**

1.1 Structure of the Capital Group

The ENEA Capital Group consisted of 24 companies in 2012. As at 30 June 2013, the Capital Group consisted of the parent company: ENEA S.A., 15 direct subsidiaries, 7 indirect subsidiaries and 1 associated company.

Structure of the ENEA Capital Group as at 31 December 2012

ENEA CAPITAL GROUP		
Company	Basic scope of business activity	Direct and indirect share of ENEA S.A. in the company's share capital %
TRADE SEGMENT		
ENEA S.A. with registered office in Poznań.	ENEA S.A. is a dominant entity in ENEA Capital Group. The Company is operating within trade of electric energy.	
DISTRIBUTION SEGMENT		
ENEA Operator Sp. z o.o. (hereafter: "ENEA Operator") with registered office in Poznań.	Distribution of electricity is conducted since 1 July 2007 on the basis of a licence issued by the President of the Energy Regulatory Office (ERO) as at 28 June 2007 for the period from 1 July 2007 to 1 July 2017. Simultaneously, on 30 June 2007 the President of the ERO designated ENEA Operator as the operator of an electrical energy distribution system for the life of the licence.	100 %
Annacond Enterprises Sp. z o.o. with registered office in Warsaw	The Company is being prepared for commencement of operating activities in energy distribution.	61%
GENERATION SEGMENT		
ENEA Wytwarzanie S.A. (hereafter: "ENEA Wytwarzanie") with registered office in Swierże Górne. Until 25 May 2012 the Company operated as Elektrownia "Kozienice" S.A.	Generation of electricity and heat co-generated with electricity.	100%
Elektrownie Wodne Sp. z o.o. (hereafter: "Elektrownie Wodne") with registered office in Samociażek	Generation of electricity and services within operation of water turbine plants and development of activity within generation of electricity coming from renewable sources through realisation of projects of wind farms and biogas power plants.	100%*
Windfarm Polska Sp. z o.o. (hereafter: "Windfarm Polska") with registered office in Koszalin.	Generation of electricity from renewable energy sources.	100%*

DOBITT ENERGIA Sp. z o.o. with registered office in Gorzestaw (hereafter: "DOBITT ENERGIA").	The company leads an investment of biogas plant construction with a capacity of 1.6 MW.	100%*
Elektrociepłownia „Białystok” S.A. (hereafter: „Elektrociepłownia Białystok”) with registered office in Białystok	Generation, transmission and distribution of heat.	99,996%*
Przedsiębiorstwo Energetyki Ciepłej Sp. z o.o. (hereafter: "PEC Oborniki") with registered office in Oborniki.	Generation, transmission and distribution of heat.	93,99%*
Miejska Energetyka Ciepła Piła Sp. z o.o. (hereafter: "MEC Piła") with registered office in Piła	Generation, transmission and distribution of heat and generation of combined heat and power energy using cogeneration units.	65,03%*
OTHER BUSINESS ACTIVITY		
ENEA Centrum S.A. with registered office in Poznań (hereafter: "ENEA Centrum").	Provision of Client service on behalf and for ENEA S.A.	100%
ENEA Trading Sp. z o.o. (hereafter: "ENEA Trading") with registered office in Świerże Górne. Until 30 October ELKO Trading Sp. z o.o.	Portfolio management and electricity trading for "generation" and "trade" segments.	100%
Energetyka Poznańska Przedsiębiorstwo Usług Energetycznych ENERGOBUD Leszno Sp. z o.o. (hereafter: "ENERGOBUD Leszno") with registered office in Gronówek.	Design, construction, modernisation and operation of electric power grids and associated equipment.	100%
Eneos Sp. z o.o. with registered office in Poznań (hereafter: "Eneos")	Operation and maintenance of street lighting.	100%
Energomiar Sp. z o.o. with registered office in Poznań (hereafter: "Energomiar").	Maintenance, assembly, legalisation and standardisation of electricity meters, production of astronomical clocks, readings of electricity consumption and remote-control power services	100%

BHU S.A. with registered office in Poznań (hereafter: "BHU").	Trade in electrical power equipment, tools and materials.	92,62%
Hotel EDISON Sp. z o.o. with registered office in Baranów (hereafter: "Hotel EDISON")	Hotel, restaurant, training, sports and recreation business.	100%
Energetyka Poznańska Zakład Transportu Sp. z o.o. with registered office in Poznań (hereafter: "EP Zakład Transportu").	Road transport and vehicle maintenance services.	100%
ENTUR Sp. z o.o. with registered office in Szczecin (hereafter: "ENTUR"). Entity in liquidation.	Recreation, hotel, tourism and restaurant services, as well as healthcare.	100%
ITSERWIS Sp. z o.o. with registered office in Zielona Góra (hereafter: "ITSERWIS").	Landline and wireless telecommunications and IT and computer services, as well as wholesale and retail selling of electronic and telecommunications equipment, computers and software.	100%
Ecebe Sp. z o.o. with registered office in Augustów (hereafter: "Ecebe").	Indirect subsidiary through shares in Elektrociepłownia Białystok Company. Hotel services, services related to the organization of meetings, conferences and trade fairs.	99,99%**
Niepubliczny Zakład Opieki Zdrowotnej Centrum Uzdrowiskowe ENERGETYK Sp. z o.o. (hereafter: „NZOZ Centrum Uzdrowiskowe ENERGETYK”) with registered office in Inowrocław.	Health resort services and services within health and rehabilitation.	99,94%
Energo-Tour Sp. z o.o. with registered office in Poznań (hereafter: "Energo-Tour").	Hotel and restaurant services, organizes vacations, recreational and youth camps, provides tourism and healthcare services.	99,92%
Energo-Invest-Broker S.A. with registered office in Toruń.	ENEA Wytwarzanie associated Company. Insurance broker, business consulting to companies from industry, trade and services sectors.	***

* Indirect subsidiary through shares in ENEA Wytwarzanie company. In 28.12.2012 integration of generation area took place. % share indicates share of ENEA Wytwarzanie.

** An indirect subsidiary through shares in Elektrociepłownia Białystok

*** Associated Company to ENEA Wytwarzanie

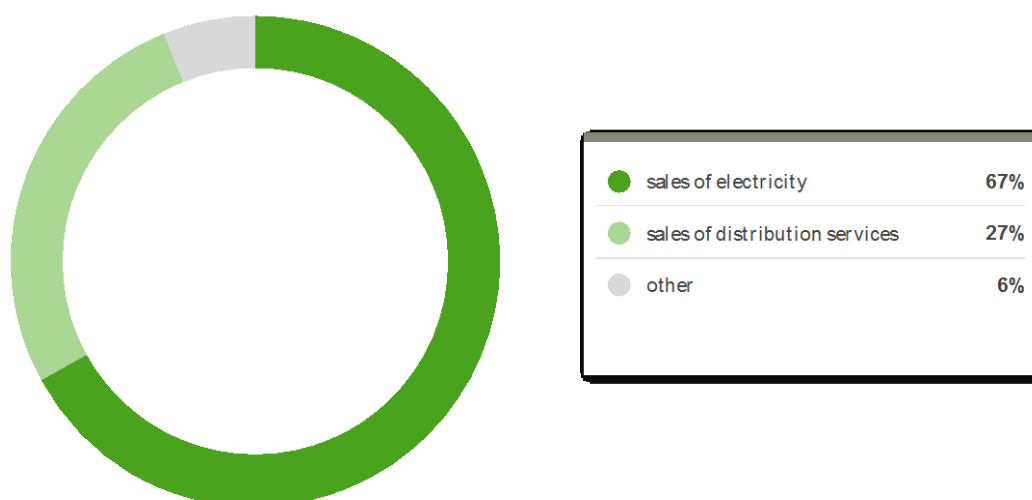
THE MOST IMPORTANT STRUCTURAL CHANGES IN 2012:

- Accomplishment of the „Integration of Generation Area in the ENEA Capital Group” project and creation of a holding structure in the “generation” area.
- Disposal of Towarowa Giełda Energii S.A. shares.
- Disposal of Przedsiębiorstwo Produkcji Strunobetonowych Żerdzi Wirowanych WIRBET shares.
- Disposal of EXATEL S.A. shares.
- Merger of two companies: Elektrownie Wodne and Elektrownie Wiatrowe—ENEA Centrum Spółka Akcyjna Spółka Komandytowa.
- Disposal of Auto-Styl Sp. z o.o. shares.
- Elektrownia “Kozienice” name was changed to ENEA Wytwarzanie in the National Court Register on 25 May 2012.
- Acquisition of Windfarm Polska Sp. z o.o (investments in RES).
- ENEA S.A. purchased in total 985 shares of the Elektrociepłownia Białystok Company.
- Consolidation of PEC Oborniki shares.
- Acquisition by ENEA S.A. shares in ELKO Trading.
- ELKO Trading changed its name to ENEA Trading (30.10.2012).

1.2 Financial results

Net sales revenues of ENEA Capital Group in 2012 increased by 4% and amounted to PLN 10 096 032 thousand.

Structure of sales revenues



In 2012, revenues **from sales of electricity** amounted to PLN 6 768 335 thousand which is a 4% increase compared to 2011. It resulted from an increase in revenues from sales of electricity to end users by PLN 173 231 thousand. Revenues from sales of electricity in ENEA Wytwarzanie also increased by PLN 66 545 thousand.

Revenues from **sales of distribution services** in 2012 amounted to PLN 2 813 446 thousand which is an increase by about PLN 171 336 thousand compared to 2011. This increase resulted, in particular,

from the increase of the amount of electricity supplied to end users by 102 GWh and 4.8% increase in the average selling price of distribution services.

As at 31 December 2012 the total amount of ENEA Capital Group assets amounted to PLN 14 710 462 thousand.

🔗 Current financial data of the Company is available at: <http://www.ir.enea.pl/>. Detailed financial information for 2012 is available in the Report of the Management Board on the operations of ENEA Capital Group in 2012, the report is available at: http://www.ir.enea.pl/en/stock_market_reports/interim_reports/enea_capital_group_consolidated_annual_report_for_2012/

Corporate governance

ENEA S.A. manages all the companies that are part of the ENEA Capital Group. The Company is listed on the Warsaw Stock Exchange, and its main shareholder is the State Treasury, which holds a 51.51% stake in the Company.

The Company is managed by the Management Board, whose members are appointed for a joint three-year term. The Supervisory Board is the supervisory body.

The Management Board

The Management Board is responsible for coordinating issues related to the overall activities of the Company and the Capital Group. Evaluation of the Management Board members depends on the financial performance of the ENEA Capital Group as well as the level of implementation of the corporate strategy of ENEA Capital Group.

Krzysztof Zamasz	President of the Management Board
Dalida Gepfert	Member of the Management Board for Financial Affairs
Grzegorz Kinelski	Member of the Management Board for Commercial Affairs
Paweł Orlof	Member of the Management Board for Corporate Affairs

(as at 28.10.2013)

The Supervisory Board

The Supervisory Board of ENEA S.A. is responsible for supervising the Company's operations in all areas of business activity. The Management Board, among others, assess the Report of the Management Board on the Company's operations and submits an annual report on the evaluation to the General Meeting of Shareholders. According to the Statute of ENEA S.A. The Supervisory Board may consist of 6 to 15 members appointed by the General Meeting, the Company's employees and the State Treasury - the main shareholder of ENEA S.A.

Wojciech Chmielewski	Chairman
Jeremi Mordasewicz	Vice-chairman
Michał Kowalewski	Secretary
Sławomir Brzeziński	Member
Przemysław Łyczyński	Member

Sandra Malinowska	Member
Tadeusz Mikłosz	Member
Małgorzata Niezgoda	Member
Torbjörn Wahlborg	Member

(as at 28.10.2013)

Duties, powers and rules of the Management Board and the Supervisory Board are primarily defined in:

- *Code of Commercial Companies*
- *Statute of ENEA S.A.*
- *Rules of the Management Board of ENEA S.A.*
- *Rules of the Supervisory Board of ENEA S.A. in Poznań*
- ENEA S.A. include in its business principles rules of corporate governance as attachment to Resolution No. 20/1287/2011 of the Warsaw Stock Exchange on 19 October 2011, as amended. d., under the name of *Best Practices for WSE Listed Companies*.

More information is available in the Report of the Management Board on the operations of ENEA Capital Group in 2012:
http://www.ir.enea.pl/en/stock_market_reports/interim_reports/enea_capital_group_consolidated_annual_report_for_2012/

Changes in the composition of the Management Board and the Supervisory Board in 2012

In 2012, changes in the composition of the ENEA S.A. Management Board and Supervisory Board took place. On 1 January 2012, the Management Board of ENEA S.A. consisted of the following persons:

- Maciej Owczarek - President of the Management Board,
- Hubert Rozpędek - Member of the Management Board of Economic Affairs,
- Krzysztof Zborowski – Member of the Management Board for Generation.

As a result of a dismissal and resignation of individual members of the Management Board, the composition of this body in 2012 and in the beginning of 2013 has changed.

As at 1 January 2012, the Supervisory Board of ENEA S.A., VII term of office consisted of nine members:

- Wojciech Chmielewski - Chairman of the Supervisory Board,
- Jeremi Mordasewicz,
- Michał Kowalewski,
- Małgorzata Aniołek,
- Agnieszka Mańkowska,
- Tadeusz Dachowski,
- Paweł Lisiewicz,
- Mieczysław Pluciński,
- Graham Wood.

During 2012 Mr Sławomir Brzeziński was appointed to the Supervisory Board. In addition, VIII term of office of the Supervisory Board began in mid-year. It's composition was expanded to 10 persons.

1.4 Ethics

Preparations for the development and implementation of the Code of Conduct have been commenced in 2012. These works are continued in 2013 as part of the charting and implementation of the code of ethics project applicable in the entire ENEA Capital Group.

Issues related with the area of anti-corruption in the workplace in the majority of companies are regulated by Labor Regulations and the Capital Group companies does not have separate procedures in this regard. In ENEA S.A. *An internal policy of conduct in the case of notification or discovery of unacceptable behavior in ENEA S.A.* was adopted in 2012. From the other hand, in ENEA Operator Company *Code of Good Practices ENEA Operator* is applicable.

CODE OF GOOD PRACTICES ENEA OPERATOR

The Company has implemented the *Code of Good Practices* in 2011, which is a formal set of principles, values and standards of ethical behavior, defining the treatment and behavior and relationships in the company's micro-world, as well as with the external environment – especially with Customers and partners.

The Code is designed to increase the involvement of employees, develop appropriate attitudes of employees, and to strengthen identification with the workplace. Commitment to a particular code of conduct has been grouped into five main categories:

- internal relations
- relationships with Clients
- relationships with business partners
- relationships with media representatives
- relationships with local communities.

🔗 Code of Good Practices is available at: <http://www.operator.enea.pl/29/o-nas/kodeks-dobrych-praktyk-1062.html>.

In none of the ENEA Capital Group companies cases of corruption were confirmed in 2012.

1.5 CSR Strategy

The notions from within the corporate responsibility were made more detailed in the *Strategy of Corporate Social Responsibility of ENEA Capital Group* being implemented from 2010. CSR was also included as one of 3 strategic pillars of the business strategy of ENEA Capital Group realized in 2012.

ENEA CAPITAL GROUP STRATEGY OF CORPORATE SOCIAL RESPONSIBILITY:

Goal 1. Ensuring well-balanced human resource management.	Goal 2. Ensuring a dialogue with stakeholders and the local community and taking their voice into account in business operations.	Goal 3. Promoting pro-environmental practices and behaviours.
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CSR objectives included in the strategy are implemented by each company accordingly to individually established operational plans. Companies report to the Manager for Corporate Social Responsibility at ENEA S.A. the level of implementation of these plans for a given year.

Thanks to the implemented strategy and reporting in 2012, ENEA S.A. was awarded for the communication and transparency of non-financial data, such as environmental, social issues and corporate governance within the project "Analysis of ESG data in Poland", implemented by the Association of Stock Exchange Issuers. ENEA S.A. was among the 30 awarded companies listed on the stock exchange.



Since 2011 ENEA S.A. is the member of the international UN initiative Global Compact - the world's largest, voluntary initiative for corporate responsibility and sustainable development. Global Compact was inaugurated by the UN Secretary General Kofi Annan in 2000.

The Initiative is based on respecting 10 rules in the areas of human rights, labour, natural environment, anti-corruption and promoting corporate social responsibility. ENEA S.A. by joining the initiative obliged itself to respect these principles.

CASE STUDY

ENEA S.A. partner of the publication "How to gain responsibility"

In 2012, ENEA S.A. and the Stock Exchange in Warsaw took over the patronage of the publication on the importance of CSR strategies of the publicly traded companies. The publication published by the training and consulting company CSRinfo and the Association of the Stock Exchange Issuers presented best practices from the area of corporate responsibility and sustainable development.

 The publication is available at:

http://www.csrinfo.org/images/stories/Publikacje2012/jak_zyskac_na_odpowiedzialnosci_csrinfo.pdf

1.6 Key investments

The priority for ENEA Capital Group's development is the realization of strategic goals. The business strategy in force in 2012 was based on three pillars: development of operations, improvement of operating efficiency and building a socially responsible business. The companies realized these strategies through numerous investments, e.g. in the extension and modernization of the infrastructure, in new generating capacities and renewable energy sources.

During the subsequent years activities within this field will be developed pursuant to the guidelines of a new, adopted in H2 2013, "Corporate Strategy of ENEA Capital Group for the period 2014 – 2020". In accordance with the new strategy the superior idea of the Group operations is building a value for shareholders and ensuring energy supply safety for customers.

In the "generation" segment the main objective for the coming years is a construction of a new coal-fired power block of a total capacity of 1 075 MW gross in Koźienice. The new investment will be put into operation in 2017. It shall be constructed by a consortium of Hitachi Power Europe GmbH and Polimex - Mostostal S.A. Capital provided for the investment is approximately 5.1 billion PLN (net without financing costs). Simultaneously, the Capital Group invests in the modernization of the remaining blocks 200 and 500 MW operating within ENEA Wytwarzanie.

Capital expenditures of ENEA Capital Group related with **renewable energy sources** exceeded PLN 355 million in 2012. In April ENEA S.A. acquired all the shares of the Windfarm Polska company engaged in the production of electricity. Belonging to the Company wind farm is located in Bardy in the zachodnio-pomorskie voivodeship and consists of 25 wind turbines. It shall generate approximately 150 thousand MWh of electricity per year. Further investments in green energy are also planned. By 2020 ENEA Wytwarzanie is to achieve 250-350 MW of installed capacity in wind. The Company is also investing to increase its generating capacities in biogas.

In the "distribution" segment ENEA Operator Company suffered in 2012 capital expenditures of approximately PLN 868 755 thousand gross, which is around 102% of the planned expenditure. New investments are to ensure an appropriate level of network reliability, secure the required quality of electricity supply and allow for the implementation of obligations under the Energy Law for connecting energy consumers and producers to the distribution network.

The main directions of ENEA Operator investments included in the investment plan for 2012 are related to network investments, for which almost 90% of the expenditure layout was spent in 2012. Furthermore, investments were also connected with information and communication technologies as well as infrastructure to support business.

Network investments included, among others, connections of new Customers and new sources, and thus the construction of new networks and modernization works associated with improvement of service quality.

The most important network investments carried out by ENEA Operator in 2012 include:

- construction of 110/15 kV station in the villages Niwa, Piastowice, Gądk, Włoszakowice and Babimost,
- construction of 110 kV overhead power line Środa - Kromolice (in the first stage Środa - Słupia Wielka)
- modernization of 110 kV overhead power line Kamień Pomorski - Reclaw,
- modernization of 110 kV overhead power line Kamień Pomorski - Gryfice,
- modernization of 110 kV overhead power line Morzyczyn - Drawski Młyn,
- modernization of 110 kV overhead power line Kluczewo - Barlinek.

ENEA S.A. concluded a framework agreement on the **exploration and extraction of carbohydrates from shale** on 4 July 2012. The following companies joined the agreement: ENEA S.A., PGNiG S.A., KGHM Polska Miedź S.A., PGE S.A. and Tauron Polska Energia S.A. Estimated expenditures for prospecting, exploration and gas production in the first three locations Kochanowo, Częstkowo and Tępcz pads amount to PLN 1.72 billion.

ENEA Capital Group also plans to participate in the construction of the Polish nuclear power plant. ENEA S.A., KGHM Polska Miedź S.A., PGE S.A. and TAURON Polska Energia S.A. signed a letter of intent in September 2012 to take steps to establish the principles of cooperation in the construction of the **first Polish nuclear power plant**.

1.7 Awards

Ranking of 100 Most Valuable Companies by Newsweek 2011	ENEA Capital Group took twelfth place. The ranking indicates increase in the Company's value by 12% compared to 2010. The ranking includes 100 most successful Polish companies employing more than 250 employees.
European TOP 500, Rzeczpospolita daily	ENEA Capital Group was 19 th on the list. The ranking took into account such factors like sales revenues and generated profit.
Great Pearl of the Polish Economy 2012, Polish Market	Awards granted to ENEA S.A. for the biggest progress in the usage of three factors of production: capital, fixed assets and work.
Trusted Brand Gold Award European Trusted Brands	Award granted to ENEA brand in the "Electricity Provider" category. The award is granted on the basis of the results of European Trusted Brands research, involving 27,000 respondents from 15 European countries.
"Benefactor of the Year", Academy for the Development of Philanthropy in Poland	ENEA Operator Award received an award granted to companies that set new trends in social commitment. The award was given for innovative employee volunteer program - education in the first aid.
ENEA Capital Group winner of the 100 Percent Employee Volunteering Awards, Volunteer Center	Award in the category of "Program Debut" for the comprehensive management of employee volunteering program in different companies of the ENEA Capital Group. In the first edition of 100 Percent Employee Volunteering Awards, 36 initiatives were reported.
Award in the competition of advertising industry "Idea Awards" for television commercial "In contact with nature"	TV commercial of ENEA S.A. "In contact with nature," won the prestigious award in the category "Products and services – television". During the 21 edition the Internet users and the international jury evaluated over 500 commercials.
ENEA S.A. among the 30 best stock exchange listed companies for reporting non-financial data	The award was given for the communication and transparency in the field of non-financial data: environmental, social and governance (ESG) in the project "ESG data analysis in Poland."
Business Innovation Awards	Institute for Eastern Studies and the Polish Market magazine awarded ENEA Capital Group for inspiring the university teaching and learning processes for the development of innovation in the energy sector.
Integration Foundation Certificate "User Friendly Website for People with Disabilities"	ENEA SA received certificate as the first company in Poland. It was granted for adapting website to the needs of users with disabilities. Service was tested for accessibility to several user groups, including people with different disabilities. Introduced modifications take account of international web accessibility standards WCAG 2.0.
ENEA S.A. and ENEA Operator in the Report "Responsible Business in Poland in 2011. Good Practices" issued by the Responsible Business Forum (RBF)	Two examples of responsible actions conducted by ENEA S.A. are presented in the report for the second year in a row. Educational program for children "Electricity is not so terrible" was presented under the "Commitment and community development" and project of environmental education "In contact with nature" was presented under the "Natural Environment". The report also presented social activities undertaken by the ENEA Operator Company: "Academy of a Safe Kindergarten Pupil", "Code of Good Practices", "Live-line working 2010+" project and employee volunteering "First Aid - premedical rescue".

Statuette "Friend of the Enchanted Bird" Anna Dymna Foundation and Telewizja Polska S.A.	ENEA SA received the award for supporting vocally talented young people with disabilities.
Energotest award for ENEA Wytwarzanie engineers.	<p>The Company received an award from the Energotest Company for professionalism, knowledge, engineering and technical capabilities of ENEA Wytwarzanie employees.</p> <p>On its 20th anniversary, the Energotest Company awarded companies which contributed to the development of the most innovative engineering solutions.</p>
IQMS Certificate for ENEA Wytwarzanie	In June 2012 the Company received a certificate confirming the implementation of the Integrated Quality Management System, Environmental, Health and Safety requirements of the following standards: ISO 9001, ISO 14001, PN 18001, OHSAS 18001 within the generation and trading of electricity as well as generation, transmission and distribution of heat.
Prestigious certificates "Highest quality" for BHU and Eneos companies	BHU Company received certificate for the second time. In addition, individual prize and the title of the "Best Quality Manager" have been awarded to Piotr Koczorowski, President of the Eneos Management Board.

1.8 Membership in organizations

The ENEA Capital Group companies belonged to the following organizations in 2012:

COMPANY	ORGANIZATION
ENEA S.A.	Institute of Internal Auditors IIA
	Polish Association of Energy Traders
	Polish Association of Stock Exchange Issuers
	Polish-Spanish Chamber of Commerce
	Business Centre Club
	Wielkopolska Chamber of Commerce and Industry
	CEEP Central Europe Energy Partners
ENEA Wytwarzanie	Chamber of Commerce for Energy and Environmental Protection
	Economic Society Polish Power Plants
	The Power Plant Employers Union
	Polish Red Cross, Kozienice Management Board
	Polish Club POLLAB Laboratories
	Association of Polish Electrical Engineers, Branch in Radom
	Business Centre Club
ENEA Operator	Izrael-Poland Chamber of Commerce
	Wielkopolska Employers Association
	Wielkopolska Capital Club Sp. z o.o.
	Partner Club of University of Economics in Poznań
	Lubuskie Association for Energy Development
	Energy Employers Association in Warsaw
	Association of Polish Electricians
ENERGOMIAR	Polish Power Transmission and Distribution Organisation
	Polish Power Transmission and Distribution Organisation
	EDSO for Smart Grids
	EDSO for Smart Grids
	EDSO for Smart Grids
	EDSO for Smart Grids
	EDSO for Smart Grids
ENERGOBUD Leszno	STELLEN Association
Energio-Tour	Wielkopolska Chamber of Commerce and Industry
	Employers Organization
Elektrociepłownia Białystok	The Combined Heat and Power Station Association of Employees
	Chamber of Commerce for Energy and Environmental Protection
	Polish Association of System Heat and Power Plants
	Association of Polish Electrical Engineers
	Polish Chamber of Commerce of Heat Engineering
Elektrownie Wodne	Polish Hydropower Association
	Energy Employers Association
	Polish Wind Energy Association
MEC Piła	Polish Chamber of Commerce of Heat Engineering
	Heat Engineering Employers Association
	Chamber of Commerce of Northern Wielkopolska
PEC Oborniki	Polish Chamber of Commerce of Heat Engineering
Eneos	Energy Employers Association
Hotel Edison	Poznań Local Tourist Organization

MAP OF ENEA CAPITAL GROUP STAKEHOLDERS

ENEA Capital Group analyzes its business surrounding i.e. stakeholders and their expectations. For the first time we had analyzed the map of our stakeholders and engaged them in order to learn on their expectations and opinions during the creation of the CSR Strategy of ENEA Capital Group. In subsequent years we involved stakeholders in the reporting process.

"Ensuring dialogue with stakeholders, including local communities and taking into account their voice in the business operations" objective is one of the three key areas established by the CSR Strategy of ENEA Capital Group.

The quality of stakeholder relations has a direct impact on our business not only in the context of maintaining the Customer base, but also within planned and ongoing investments and operation of the existing infrastructure.

STAKEHOLDERS	WE COMMUNICATE WITH THEM BY MEANS OF:
Investors	<ul style="list-style-type: none"> • Investor Relations Office • Face-to-face meetings with investors • Meetings, such as road shows, participation in conferences, events and lectures • Applications for investor relations, available on appliances iPhone / iPad and Android smartphones • Website • Current and quarterly reports • Annual report • CSR report
Employees	<ul style="list-style-type: none"> • Employee satisfaction research • Meetings, trainings, team building • Cooperation with trade members • Intranet • Newsletters • TOP 300 meetings and newsletters • Broadcasting system • Employee volunteer program • Annual report • CSR report • Community engagement report
Clients	<ul style="list-style-type: none"> • Direct contact with the Client Service Office • Customer Hotline • Customer satisfaction research • Special website tabs at www.enea.pl dedicated to different Customers, such as "Energy for Home," "Energy for Business" • Customer Forum at www.enea.pl, chats, blogs • Channel ENERGA NEWS at www.elko.com.pl • Customers environmental education through actions such as "In contact with nature," and dedicated educational and social portal www.wkontakcieznatura.pl • Meetings and events organized for key business Customers • Annual report • CSR Report

Local authorities	<ul style="list-style-type: none"> • Direct meetings, participation in local events • Representatives of ENEA S.A. take an active part in the working group appointed by the governor of Wielkopolska. Its goal is to identify the essential social needs and planning measures for their implementation. • Channel ENERGY NEWS www.elko.com.pl • Website • Conferences • Community engagement report • CSR Report
Local communities, public opinion	<ul style="list-style-type: none"> • Direct meetings and cooperation with representatives of the local communities • Communication with local and national media • Participation of ENEA Capital Group and ENEA S.A. employees in activities for the sake of local communities within Employee Volunteer Program • www.enea.pl website, including extensive website tab dedicated to corporate social responsibility, ENEA S.A. strategic goals in that respect and their implementation • Profile on Facebook dedicated to environmental education • Lectures and participation in industry events and events dedicated to corporate social responsibility • Community engagement report • CSR Report
Non-governmental organizations, beneficiaries, social partners, scientific institutions	<ul style="list-style-type: none"> • Website • Application form for beneficiaries • Direct contact • Dialog during the implementation of shared projects • Community engagement report • CSR Report
Contractors and suppliers	<ul style="list-style-type: none"> • Direct communication with dedicated people from individual companies of the Capital Group appointed for cooperation • Website • Competitions and tenders • Industry meetings, trade fairs • Annual report • CSR Report
Industry organizations	<ul style="list-style-type: none"> • Meetings • Trade fairs • Membership in organizations • Participation in working groups, authorities, industry organizations • Annual report • CSR report
Media	<ul style="list-style-type: none"> • Press office and communication • Contact by the dedicated e-mail • Website • Meetings with media representatives • Community engagement report • CSR Report
Public administration	<ul style="list-style-type: none"> • Reports • Annual report • CSR Report • Direct meetings • Conference
Natural environment	<ul style="list-style-type: none"> • We communicate our impact on environment through statements and reports sent to government entities dedicated to environment protection and through the CSR Report.