

Business operation of WSE Group companies

Polish Power Exchange (Towarowa Gie?da Energii S.A., ?PoIPX?)

PolPX is the only licensed commodity exchange in Poland. Since 2000, PolPX op



The Polish Power Exchange is the sole shareholder of the Warsaw Commodity Clearing House. WCCH operates
WSE holds 100% of shares in PolPX share capital, which gives the right to exercise 100% of votes at the general meeting.
BondSpot S.A.

BondSpot S.A. organizes the Treasury BondSpot Poland market, which is an integral part of the



BondSpot S.A. also organizes wholesale trading on two markets of Catalyst: Regulated Over-The-Counter Market and
WSE holds 92.47% of the company's share capital, which gives the right to exercise 92.47% of votes at the general meeting.
WSEInfoEngine S.A.

WSEInfoEngine S.A. operates a media business and provides comprehensive information



WSEInfoEngine also provided services of the Commercial Operator for the electricity market in 2012.

WSE holds 100% of shares in the company's share capital, which gives the right to exercise 100% of votes at the general meeting.
Instytut Rynku Kapita?owego ? WSE Research S.A.

Instytut Rynku Kapita?owego ? WSE Research S.A. operates in the area of educational services



WSE holds 100% shares in the company's share capital, which gives the right to exercise 100% of votes at the general meeting.
