

CERTIFICATE OF COMPLIANCE

Polkowice, date: 16th June 2014

Dear Sirs

CCC S.A.
Programme of bond issue up to the amount of 500.000.000 PLN

Subject: Issue of bonds of the series 1/2014

We refer to the Terms of Issue. This letter constitutes a Certificate of Compliance. All dates in this Certificate of Compliance capitalized and not defined in it differently, shall have the meanings given to them in Terms of Issue.

We confirm that at 31 December 2013 and 31 March 2014 the amount of Financial Indicators is as follows:

1. Interest Service Coverage Ratio as of 31.12.2013: **16,38**, as of 31.03.2014: **18,79**; and
2. Net Financial Debt Indicator /EBITDA as of 31.12.2013: **0,90**, as of 31.03.2014: **1,39**

and the Financial Indicators were calculated on the basis of the data contained in the: "**Consolidated financial statements of the Capital Group CCC S.A. for the period 01.01.2013 - 31.12.2013**" and "**Half-year interim financial statements of the Capital Group CCC S.A. for Q12014**" copies of which present the annexes to the Certificate of Conformity.

An indication of the information on which calculation of Financial Indicators is based.

data in thousands PLN	a period of 01.01. - 31.12.2013	a period of 01.01.-31.03.2013	a period of 01.01-31.03.2014	a period of 1.04.2013- 31.03.2014
profit (loss) on operating activities (EBIT)	167 517	-33 904	5 035	206 456
depreciation	35 903	8 709	10 805	37 999
EBITDA	203 420	-25 195	15 840	244 455
Interest on consolidated financial debt	12 419	2 800	3 394	13 013
Financial debt	327 809	-	539 018	-
Cash and cash equivalents	143 736	-	198 585	-
Net financial debt	184 073	-	340 433	-

At the same time, we reaffirm that there is neither the Infringement Case nor the event referred to in paragraph 12 of the Terms of Issue.

Best regards

 On behalf of the CCC S.A.