

**CERTIFICATE OF COMPLIANCE**

Polkowice, date: 2<sup>nd</sup> September 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 30 June 2014 the amount of Financial Indicators is as follows:

1. Interest Service Coverage Ratio as of 30.06.2014: **19,44**; and
2. Net Financial Debt Indicator /EBITDA as of 30.06.2014: **1,48**.

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 H12014**" 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. - 30.06.2013	a period of 01.01.-31.12.2013	a period of 01.01-30.06.2014	a period of 1.07.2013- 30.06.2014
profit (loss) on operating activities (EBIT)	39 166	167 517	92 208	220 559
depreciation	16 657	35 903	21 307	40 553
EBITDA	55 823	203 420	113 515	261 112
Interest on consolidated financial debt	6 380	12 419	7 391	13 430
Financial debt		327 809		811 106
Cash and cash equivalents		143 736		424 273
Net financial debt		184 073		386 833

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

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 On behalf of the CCC S.A.