

Current Report No. 26/2011

Prepared on: 5 December 2011

Subject: Concluding an Annex to the Significant Agreement with Zakłady Azotowe Puławy S.A.

General legal basis: Article 56.1.2 of the Act on Public Offering – current and periodic information

Contents:

The Management Board of Lubelski Węgiel Bogdanka S.A. with registered office in Bogdanka (the “Company”) hereby announces that on 5 December 2011 an Annex to the Long-Term Agreement on Sale of Power Coal of 8 January 2009, concluded between the Company and Zakłady Azotowe Puławy S.A. (“ZA Puławy”) with registered office in Puławy, was signed.

The subject matter of the Agreement is the supply - sale of power coal to ZA Puławy. The Annex extends the term of the Long-Term Agreement until 31 December 2017 (previously the Agreement was effective until 31 December 2013), specifies the volume of coal supplies to meet the demands of ZA Puławy for the period between 2012 and 2017, and also establishes the price for power coal supplies in 2012.

The Company announced the conclusion of the previous Annex to the Long-Term Agreement on Sale of Power Coal of 8 January 2009 with ZA Puławy in Current Report No. 29/2009 of 25 November 2009.

As a result of concluding the Annex, the value of the Agreement has increased by PLN 597.35 million net in comparison with the value indicated in Current Report No. 29/2009 and in total amounts to PLN 963.26 million net (without regard to possible increases, deviations and tolerance). Increase in the value results from extension of the term of the Agreement and establishment of new prices for supplies.

Other terms and conditions of the Agreement remain unchanged and do not differ from the market standards applied in such agreements.

The criterion for deeming the concluded Annex as significant is that its value exceeds 10% of the value of the Company shareholders’ equity.

Legal basis for submitting the report: Article 5.1.3 of the Regulation of the Minister of Finance on the Stock Exchange