

## Current Report No. 30/2011

Date of preparation: 23 December 2011

### **Subject: Conclusion of a Significant Agreement with Bank Polska Kasa Opieki 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. (the “Borrower”, the “Company”), with registered office in Bogdanka, hereby announces that on 23 December 2011 it concluded an agreement on granting the Borrower a working capital loan by Bank Polska Kasa Opieki Spółka Akcyjna, with registered office in Warsaw at ul. Grzybowska 53/57, 00-950 Warsaw.

The value of the loan amounts to PLN 200,000,000.00 (in words: two hundred million zlotys). The time limit for the performance of the Agreement is determined from the first business day following the date of its conclusion to 31 December 2014.

#### Other key terms and conditions of the Loan Agreement:

- payment terms: bank margin – 0.80%; front-end fee – 0.10%;
- total interest cost: bank margin plus current 3M WIBOR;
- loan payment schedule: according to the schedule included in the Terms of Reference;
- interest payment schedule: on the quarterly basis, at the end of each calendar quarter.

Expected, estimated costs that the Company shall incur on account of the service of loan, according to the offer submitted by the Bank, amount to PLN 27,073,333.33.

Other terms and conditions of the Agreement do not differ from the standard provisions of loan agreements.

The criterion for deeming the concluded Agreement to be significant is that it 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