

Current Report No. 20/2013

Date of preparation: 4 June 2013

Subject: Concluding an annex to the significant agreement for the supply of power coal with Elektrownia Pólnoc Sp. z o.o.

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

Content:

The Management Board of LW Bogdanka S.A. (the “Company”, the “Seller”, the “Party”) hereby announces that on 3 June 2013 an Annex was concluded by and between the Company and Elektrownia Pólnoc Sp. z o.o. with registered office in Warsaw (the “Buyer”, the “Party”) to the Long-Term Agreement for the Supply of Power Coal (the “Agreement”) for the purposes of the planned power units of Elektrownia Pólnoc (“Unit I” and “Unit II”) in the Pelpin municipality (“Elektrownia Pólnoc”). The Agreement was disclosed by the Company in Current Report No. 28/2011 of 20 December 2011.

Under the Annex, the Parties agreed that the Buyer should obtain debt financing for the purposes of constructing Unit I and Unit II no later than by 31 December 2015 (the deadline for financial closure). Therefore, the Agreement provides for the following conditions subsequent:

- a) the Agreement shall be automatically terminated in the part pertaining to supplies to Unit I as of 31 December 2015, unless the Buyer notifies the Seller of the financial closure for Unit I;
- b) the Agreement shall be automatically terminated in the part pertaining to supplies to Unit II as of 31 December 2015, unless the Buyer notifies the Seller of the financial closure for Unit II;

Other terms and conditions of the Agreement have not been changed as a result of concluding the Annex and do not differ from the market standards applied in typical Project Finance agreements.

The criterion for deeming the concluded Agreement as 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.