

## **Current Report No. 38/2013**

Date of preparation: 31 October 2013

### **Subject: Conclusion of an annex to the significant agreement with Elektrownia Połaniec S.A. - GDF SUEZ ENERGIA POLSKA Group**

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. with registered office in Bogdanka (the "Company", the "Seller") hereby announces that on 31 October 2013 it concluded an Annex to Agreement No. 3/W/2012 on the sale of power coal (the "Agreement") with Elektrownia Połaniec S.A. - GDF SUEZ ENERGIA POLSKA Group (the "Buyer") with registered office in Zawada 26, 28-230 Połaniec. The Agreement was the subject of Current Reports No. 41/2012 of 12 July 2012 and No. 31/2013 of 31 August 2013.

The Agreement provides for actual supplies of power coal for the purposes of Elektrownia Połaniec in 2013-2018.

As a result of concluding the Annex, the deadline for setting the price of supplies for 2016 has been extended from 31 October 2013 to 30 November 2013 and the condition subsequent connected therewith has also been amended and reads as follows:

- (a) If: until 30 November 2013 the Parties fail to conclude an annex to the Agreement setting the price of coal supplies for 2016, or until 31 August 2014 the Parties fail to conclude an annex to the Agreement setting the price for coal supplies for 2017, or until 31 August 2015 the Parties fail to conclude an annex to the Agreement setting the price for coal supplies for 2018, the Agreement is terminated with effect at the end of a period for which the Parties have set the price in accordance with the Agreement.

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 Agreement, to which the Annex has been concluded, significant is that it exceeds 10% of the value of the Company's shareholders' equity.

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