

Current report No. 14/2014

Date of preparation: 31 July 2014

Subject: Concluding Annex to the Significant Agreement with PGNiG Termika S.A.

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 ("Company") hereby informs you that on 31 July 2014 it concluded an Annex to the Agreement on Sale/Purchase of Power Coal (hereinafter Agreement) with PGNiG Termika S.A. with registered office in Warsaw, 03-216 Warsaw, ul. Modlińska 15. The Agreement concerns coal supplies provided by the Company between 2013 and 2015 for the purposes of, among others, Żerań Heat and Power Station and Siekierki Heat and Power Station, both owned by PGNiG Termika S.A.

The Agreement was referred to in Current Reports Nos. 13/2012 of 23 April 2012, 13/2013 of 29 April 2013, 14/2013 of 28 May 2013, 28/2013 of 5 July 2013 and 6/2014 of 24 April 2014.

Under the Annex, the condition precedent shall be changed, shall read as follows:

- a) In the event that the supply price for 2015 is not established by 30 September 2014, the Agreement becomes automatically terminated as at 31 December 2014.

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 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