

## **Current Report No. 28/2015**

Date of preparation: 28 September 2009

### **Subject: Statement of the Management Board of LW Bogdanka S.A. on the tender offer to acquire the Company's shares**

General legal basis: *Article 80 of the Act on Public Offering - position of the Company's Management Board regarding the tender offer*

#### **Content:**

The Management Board of Lubelski Węgiel BOGDANKA S.A. (the "Company") under Article 80 of the Act on Public Offering and Conditions for Introduction of Financial Instruments into Organised Trading System as well as on Public Companies of 29 July 2005, attached to this report presents the statement regarding the tender offer to acquire the shares of the Company (Tender Offer), announced on 14 September 2015 by Enea S.A. (the Offeror) with registered office in Poznań. As a result of the Tender Offer, the Offeror intends to acquire 64.57% of the total number of votes at the General Shareholders Meeting of the Company, which represents the acquisition of 21,962,189 of the Shares. Following the Tender Offer, the Offeror intends to achieve together with the Subsidiary (Enea Wytwarzanie Sp. z o.o.) 22,448,969 of the Shares, conferring the right to 66% votes at the General Shareholders Meeting of the Company.

The Offeror intends to acquire the Shares only if at the end of the subscription acceptance period at least 16,520,016 Company's Shares are subscribed for, conferring the right to 48.57% votes at the General Shareholders Meeting of the Company and together with the Shares currently held by Enea Wytwarzanie Sp. z o.o., will allow to obtain not less than 50%+1 of the total number of votes at the General Shareholders Meeting of the Company.

Attached the Management Board provides an opinion regarding the tender offer and opinion of an external company regarding the price of shares in the tender offer.

Legal basis for submitting the report: Article 80 of the Act on Public Offering - position of the Company's Management Board regarding the tender offer