

## **Current Report No. 48/2015**

Date of preparation: 25 November 2015.

**Subject: Concluding an annex to the significant agreement with Grupa Azoty Zakłady Azotowe „Puławy” S.A.**

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

### **Content:**

The Management Board of Lubelski Węgiel Bogdanka S.A. with registered office in Bogdanka (the “Company”) hereby announces that on 25 November 2015 an Annex was signed to the Long-Term Agreement on Sale of Power Coal of 8 January 2009, concluded between the Company and Grupa Azoty Zakłady Azotowe „Puławy” S.A. with registered office in Puławy. The Agreement was referred to in Current Reports Nos. 29/2009 of 25 November 2009, 26/2011 of 5 December 2011, 55/2012 of 28 December 2012, 21/2013 of 10 June 2013 and 20/2014 of 17 December 2014.

The subject matter of the Agreement is the supply-sale of power coal to Zakłady Azotowe „Puławy” S.A.

The Annex extends the validity of the Agreement until the end of 2019 years (previously Agreement in force until the end of 2017) and covers conditions of supplies power coal (volume and price).

As a result of concluding the Annex, the value of the Agreement (without regard to possible increases, deviations and tolerance) amounts to a total of PLN 859 million net (i.e. 5.6 % less than in Report No. 20/2014 of 17 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