

Current report No. 53/2015

Date of preparation: 22 December 2015

Subject: Conclusion of an Annex to the Significant Agreement with ENERGA Elektrownie Ostrołęka 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 announces that on 22 December 2015 it signed an annex ("Annex") to *Long-Term Agreement on the Sale of Power Coal No. 1456/W/2010* ("Agreement") with ENERGA Elektrownie Ostrołęka S.A. with registered office in Ostrołęka at ul. Elektryczna 5. The Agreement was referred to in Current Reports Nos. 43/2010 of 14 December 2010, 32/2011 of 28 December 2011, 29/2012 of 29 May 2012, 41/2013 of 19 November 2013 and 23/2014 of 30 December 2014.

As a result of concluding the Annex, period was extended the contract until the year 2016 and established the conditions of supply in 2016.

As a result of concluding the Annex, the value of the entire Agreement, in force from 1 January 2011 to 31 December 2016, changes into about PLN 1,191 million net(i.e. 4.36% more than in Report No. 23/2014).

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 Agreement significant is that it exceeds 10% of the value of the Company's equity.

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