

## **Current Report No. 24/2017**

Date of preparation: 10 October 2017

**Subject: Concluding an annex to the long-term agreement with Zakłady Azotowe Puławy S.A.**

*General legal basis: Article 17.1 of the MAR Regulation - Inside Information*

### *Content:*

The Management Board of LW Bogdanka S.A. with registered office in Bogdanka (“Company”) hereby announces that on 10 October 2017 an Annex was signed to the Long-Term Agreement on the Sale of Thermal 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, 20/2014 of 17 December 2014, 48/2015 of 25 November 2015 and 40/2016 of 6 December 2016.

The subject matter of the Agreement is the supply and sale of thermal coal to Zakłady Azotowe Puławy S.A..

The Annex sets out new terms and conditions of the supplies of thermal coal during the term of the Agreement (higher price and volumes).

As a result of concluding the Annex, the current value of the Agreement (without possible increases, deviations and tolerance) totals PLN 1,095 million net - out of which the value for 2018-2021 will amount to PLN 333 million net.

Other terms and conditions of the Agreement remain unchanged and do not differ from market standards applied in such agreements. The Management Board treats the above information as significant given the fact that the cooperation is continued and there has been a major change in its value in 2018-2021.

Legal basis of the Report: Article 17.1 of the MAR Regulation - Inside Information