

Current Report No. 7/2019

Date of preparation: 30 April 2019

Subject: Annex with Enea Elektrownia Połaniec S.A. regarding arrangements for 2012

General legal basis: Article 17.1 MAR – Inside Information.

Content:

The Management Board of LW Bogdanka S.A. with registered office in Bogdanka (the “Company”, the “Seller”) hereby announces that on 30 April 2019 it concluded an Annex to Long-Term Agreement No. 3/W/2012 for the sale of thermal coal (the “Agreement”) between the Company and Enea Elektrownia Połaniec S.A. (the “Buyer”) with registered office at Zawada 26, 28-230 Połaniec.

The Long-Term Agreement was addressed in the following Current Reports: Current Report No. 41/2012 of 12 July 2012, No. 31/2013 of 30 August 2013, No. 38/2013 of 31 October 2013, 40/2013 of 18 November 2013, No. 21/2014 of 17 December 2014, No. 50/2015 of 7 December 2015, No. 35/2016 of 30 August 2016, No. 37/2016 of 30 September 2016, and No. 30/2018 of 19 December 2018.

As a result of concluding the Annex, the Parties have decided to apply the price formula for the period 2018-2020 to determining coal supply prices also in 2021.

Due to the fact that the Parties made the above arrangements before 30 June 2019, the condition subsequent mentioned in current report No. 37/2016 has been removed from the Agreement.

Other terms and conditions of the Agreement remain unchanged and do not differ from the market standards applied in such agreements.