

## Current Report No. 27/2019

Date of preparation: 22 November 2019

**Subject: Conclusion of an Annex to the Long-Term Agreement with ENERGA Elektrownie Ostrołęka 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 22 November 2019 it signed an 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 applies to the following Current Reports: Current Report No. 43/2010 of 14 December 2010, No. 32/2011 of 28 December 2011, No. 29/2012 of 29 May 2012, 41/2013 of 19 November 2013, No. 23/2014 of 30 December 2014, No. 53/2015 of 22 December 2015, No. 41/2016 of 28 December 2016 and No. 1/2018 of 3 January 2018.

As a result of concluding the Annex, the price of coal for 2020 has been agreed upon, and the volumes of coal supplies for the period 2020-2022 have been redefined.

In connection to concluding the Annex, the value of the entire Agreement, effective from 1 January 2011 to 31 December 2022, will now amount to PLN 1,539 million net (i.e. by 6.7% less compared to the estimated figure quoted in Current Report No. 1/2018), of which the value of Agreement in the period 2020-2022 will amount to PLN 180 million.

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

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