



Current Report No. 27/2022

Date of preparation: 30 December 2022

Subject: Execution of an Annex to the Multi-Year Agreement with ENEA Wytwarzanie Sp. z o.o.

General legal basis: Article 17(1) of MAR – confidential information

Content:

The Management Board of Lubelski Węgiel Bogdanka S.A. with its registered office in Bogdanka (hereinafter referred to as the “Company” or “Party”) hereby reports that on 30 December 2022 it executed with ENEA Wytwarzanie Sp. z o.o. (hereinafter referred to as the “Buyer” or “Party”) with its registered office in Świerże Górne, an Annex to the Multi-Year Agreement No. UW/LW/01/2012 (hereinafter referred to as the “Multi-Year Agreement”).

The Multi-Year Agreement was the subject of current reports published in the period from 2012 to 2022. The most recent information on amendments to the agreement was made public by Reports No. 7/2021, 10/2021, 19/2021, 23/2021 and 11/2022 published on 19 February 2021, 30 April 2021, 09 July 2021, 04 October 2021, 16 December 2021 and 15 June 2022, respectively.

The subject of the Agreement is the sale of steam coal to ENEA Wytwarzanie Sp. z o.o.

The Annex set the terms of deliveries (volume and price) in 2023. In addition, due to the occurrence of circumstances fulfilling the characteristics of force majeure resulting in reduction of deliveries in 2022-2023, as announced by the Company in Current Reports No. 19/2022 of 14 September 2022 and No. 21/2022 of 27 September 2022, the Parties have decided in the Annex to postpone the execution of the deliveries not realized on this account. The unrealized volume will be delivered to ENEA Wytwarzanie Sp. z o.o no later than 2026.

As a result of the execution of the Annex, the value of the entire Multi-Year Agreement in effect from 2017 to 2036 will be PLN 34,201 million net, i.e. 81.3% more than the value specified in Report No. 11/2022, with the value of the Multi-Year Agreement from 2023 to 2036 being PLN 27,968 million net.

The remaining terms of the Multi-Year Agreement remain unchanged and do not deviate from the market standards used in agreements of this type.

The Management Board considers the above information important due to the dominant share of the customer in the Company's delivery portfolio.