



## **Current Report No. 31/2024**

Date of preparation: 12 December 2024

**Subject: Conclusion of an annex to the agreement with Grupa Azoty Zakłady Azotowe "Puławy" S.A.**

*Legal basis: Article 17(1) MAR - confidential information*

*Content:*

The Management Board of LW "Bogdanka" S.A. with its registered office in Bogdanka (the "Company") informs that on 12 December 2024 an annex to the Multiannual Steam Coal Sales Agreement of 8 January 2009 was signed between the Company and Grupa Azoty Zakłady Azotowe "Puławy" S.A. with its registered office in Puławy.

The Multiannual Agreement was referred to in current reports published in the period from 2009 to 2023, while the most recent information on the amendments thereto was disclosed in reports no.: 34/2020 of 18 November 2020, 26/2021 of 29 November 2021, 25/2022 of 28 November 2022 and 29/2023 of 29 December 2023.

The subject matter of the Agreement is the sale of steam coal to Grupa Azoty Zakłady Azotowe "Puławy" S.A.

In the concluded annex to the Multiannual Agreement, the price for deliveries in 2025 was determined, the parties decided to extend the term of the Multiannual Agreement by two years, i.e. until the end of 2030, and redefined the volumes in the period from 2024 to 2027, as a result of which, the delivery of part of the volumes from this period was postponed to 2029 - 2030.

As a result of conclusion of this annex, the estimated value of the Agreement from the moment of its conclusion until 31 December 2030 will amount to the total of PLN 2,745 million net (excluding potential increases, deviations and tolerances), i.e. 3.6% less than the value provided in Report No. 29/2023 of 29 December 2023. The value of the Multiannual Agreement in the period from 2024 to 2030 (extended delivery period of 2024-2028) will amount to PLN 1,095 million net, i.e. 8.6% less than the value for the period 2024-2028 provided in report No. 29/2023 of 29 December 2023. On the other hand, the planned value of the Multiannual Agreement in the period from 2025 to 2030 will amount to PLN 948 million net.

The remaining terms of the agreement shall remain unchanged and shall not deviate from the market standards used in agreements of this type.

The criterion for considering the Agreement concluded as material is its value and the fact of extending the cooperation with one of the Company's key customers.