



## **Current Report No. 27/2025**

Date of preparation: 19 December 2025

### **Subject: Conclusion of annexes to long-term agreements for the supply of coal with ENEA Wytwarzanie sp. z o.o. and ENEA Elektrownia Połaniec S.A.**

General legal basis: Article 17(1) 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 the "Party") informs that on 19 December 2025 it concluded annexes to the following Long-Term Agreements:

- a) Agreement No UW/LW/01/2012 for the supply of thermal coal of 23 January 2012 concluded between the Company and Enea Wytwarzanie sp. z o.o. ("EW") for the period until 31 December 2036 (the "EW Agreement"); and
- b) Agreement No. 3/W/2012 of 12 July 2012 concluded between the Company and Enea Elektrownia Połaniec S.A. ("EEP") for a period until 31 December 2033 (the "EEP Agreement", and jointly with the EW Agreement, the "Agreements"), (collectively, the "Annexes").

The terms and conditions of the EW Agreement were covered in current reports published between 2012 and 2025, of which the last information on the amendments to it was disclosed to the public in reports No. 11/2022, 27/2022, 28/2023, 3/2025 and 13/2025, published on 15 June 2022, 30 December 2022, 29 December 2023, 22 January 2025 and 16 May 2025, respectively.

The terms and conditions of the EEP Agreement were covered in current reports published between 2012 and 2025, of which the last information on the amendments to it was disclosed to the public in reports No. 6/2022, 26/2022, 27/2023, 3/2025 and 13/2025 published on 26 May 2022, 30 December 2022, 29 December 2023, 22 January 2025 and 16 May 2025r., respectively.

The Company indicates below the key changes to the commercial terms of the Agreements resulting from the Annexes:

- 1) The parties agreed on the pricing terms for EW and EEP in 2026.
- 2) The parties agreed on the delivery volumes to EW and EEP from the fourth quarter of 2025 until the end of 2026.

Consequently, the total value of the Agreements has been amended:

a) in the case of the EW Agreement:

- the total value of the Long-Term Agreement in force from 2017 to 2036, excluding possible increases and volume options, is estimated at PLN 25,528 million net, i.e., 5.4% lower compared to the value reported in report no. 13/2025 of 16 May 2025

- the value of the Long-Term Agreement without additional options in the years 2025 - 2036 after the conclusion of the Annex is estimated at PLN 14,315 million net, i.e., 9.3% lower compared to the value for this period stated in report no. 13/2025,
- the value of the Long-Term Agreement without additional options in the years 2026 – 2036 after the conclusion of the Annex is estimated at PLN 12 478 million net.,

b) in the case of the EEP Agreement:

- the total value of the Long-Term Agreement in force from 2013 - 2033, excluding possible increases and volume options, is estimated at PLN 7,195 million net, i.e., 6.3% lower compared to the value reported in report no. 13/2025 of 16 May 2025
- the value of the Long-Term Agreement without additional options in the years 2025 - 2033 after the conclusion of the Annex is estimated at PLN 2,819 million net, i.e., 14.7 % lower compared to the value for this period stated in report no. 13/2025,
- the value of the Long-Term Agreement without additional options in the years 2026 – 2033 after the conclusion of the Annex is estimated at PLN 2,359 million net.,

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

The Management Board recognises the above information as material due to the dominant share of EW and EEP in the Company's supply portfolio.