



Signing agreements relating to EBRD loan agreement

Current report no. 02/2013
Dated February 15, 2013

The Board of Directors of Coal Energy S.A. (the "Company") hereby informs that in accordance with provision of the Loan Agreement, signed on the 21st of December 2012 (current report no. 31 dated December 21, 2012) between the Company and European Bank for Reconstruction and Development (hereinafter – the "EBRD") and with respect to the resolutions of the Board of Directors, the Company and its affiliated entities entered into and signed the following agreements as part of the condition precedent requirements:

- pledge agreement over 14,99% shares of Coal Energy S.A.; Party to the agreement with the EBRD is Lycaste Holdings Limited,
- subordination and share retention deed; Parties to the agreement with the EBRD are Viktor Vyshnevetsky, Maryna Vyshnevetska, Nertera Investments Limited, Coal Energy S.A., Lycaste Holdings Limited,
- deed of suretyship; Parties to the agreement with the EBRD are LLC Antracit, LLC Progres-Vugillya*,
- mortgage agreement for the immovable property of the coal waste dumps processing plant Prepodobnih Antoniia and Feodosiia of Kievo-Pechersk; Party to the agreement with the EBRD is LLC Antracit,
- movable property pledge agreement over the equipment of the coal waste dumps processing plant Prepodobnih Antoniia and Feodosiia of Kievo-Pechersk; Party to the agreement with the EBRD is LLC Antracit,
- bank accounts pledge; Party to the agreement with the EBRD is Coal Energy Trading Ltd.,
- export contracts pledge; Party to the agreement with the EBRD is Coal Energy Trading Ltd.

* - LLC Progres-Vugillya is a special purpose company recently incorporated into the Company for the specific EBRD financing purpose of the construction of a new beneficiation plant and other purposes as the case may be.

Signatures of individuals authorized to represent the Company:
Elena Belousova

Legal grounds: Art. 56 of the Polish Act of 29 July 2005 on the public offering, conditions governing the introduction of financial instruments to organized trading system and on public companies, and the Luxembourg Act of 11 January 2008 on transparency obligations of securities issuers, as amended.