



## Signing the Agency Agreement

**Current report no.5/2012**  
**Dated February 14, 2012**

The Board of Directors of Coal Energy S.A. (the "Company") hereby informs that on 13 February 2012 the Agency Agreement on establishing the Bonds Issue Programme was signed.

The Company signed the Agency agreement for the issuance of Bonds under the Programme between the Company, Dragon Capital (Cyprus) Limited, Copernicus Securities S.A. and some of its Ukrainian subsidiaries which will act as sureties under the Programme. Pursuant to the Agency agreement the Bonds Issue Programme with an aggregate value of issued and not redeemed Bonds up to PLN 170.000.000 (in words: one hundred and seventy million zlotys) will be established and the Company will issue and offer Bonds in one or several series.

Signatures of individuals authorized to represent the Company:  
Elena Belousova

**Legal grounds:** Art. 56 of the 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.