

STATEMENT OF THE MANAGEMENT BOARD

The Management Board of Lubelski Węgiel BOGDANKA S.A. states that to its best knowledge, the annual consolidated financial statements for 2012 and comparable data have been prepared in accordance with the binding accounting principles, and that they reflect the property and financial standing of the Lubelski Węgiel BOGDANKA Group and its financial results in a true, reliable and clear manner, and that the directors' report on the Lubelski Węgiel BOGDANKA Group's operations for the period covered with the annual report presents the actual development, achievements, and situation of the Lubelski Węgiel BOGDANKA Group, including the description of the main risks and threats.

Zbigniew Stopa

President of the Management Board



Waldemar Bernaciak

Vice-President of the Management Board, Trade and Logistics



Roger de Bazelaire

Vice-President of the Management Board, Economic and Financial Affairs



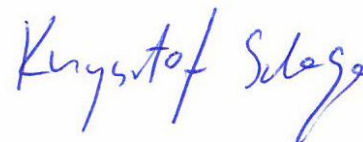
Krystyna Borkowska

Vice-President of the Management Board, Chief Accountant



Krzysztof Szlaga

Member of the Management Board, Procurement and Investments



Lech Tor

Member of the Management Board, elected by the employees

