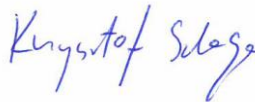
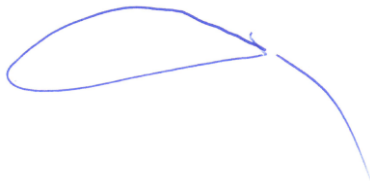





Statement of the Management Board

The Management Board of Lubelski Węgiel Bogdanka S.A. states that the entity authorized to audit financial statements and responsible for auditing the annual separate financial statements for 2016 was selected in accordance with the law, and that entity as well as the chartered auditors who audit the statement met the requirements to express an impartial and independent opinion on the audited annual separate financial statements, in compliance with the binding provisions and professional standards.

SIGNATURES OF ALL MANAGEMENT BOARD MEMBERS

<i>First, Last name</i>	<i>Position/Function</i>	<i>Signature</i>
Krzysztof Szlaga	President of the Management Board	
Stanisław Misterek	Vice-President of the Management Board, Economic and Financial Affairs	
Adam Partyka	Vice-President of the Management Board, Labor and Social Affairs	
Sławomir Karlikowski	Vice-President of the Management Board, Production – Head of Mining Supervision in Mining Facility	
Marcin Kapkowski	Vice-President of the Management Board, Procurement and Investments	

Bogdanka, 29 March 2017