

Statement of the Management Board

The Management Board of LW Bogdanka SA states that the entity authorized to audit financial statements and responsible for auditing the annual consolidated 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 consolidated annual financial statements, in compliance with the binding provisions and professional standards.

SIGNATURES OF ALL MANAGEMENT BOARD MEMBERS

First, Last name

Position/Function

Signature

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