

## **Statement of the Management Board**

The Management Board of LW Bogdanka SA states that to its best knowledge, the annual consolidated financial statements for 2016 and comparable data have been prepared in accordance with the binding accounting principles, and that they reflect the property and financial standing of the LW Bogdanka Group and its financial results in a true, reliable and clear manner, and that the directors' report on the LW Bogdanka Group's operations for the period covered with the annual report presents the actual development, achievements, and situation of the LW Bogdanka Group, including the description of the main risks and threats.

### **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