

***Appendix to Current Report No. 12/2016 of 24 March 2016 –
education, qualifications and positions held by the Members of the
Management Board of LW Bogdanka S.A., with the description of their
professional careers***

Mr Krzysztof Szlaga - President of the Management Board

Mr Krzysztof Szlaga holds a university degree in economy. In 2001 he graduated from the University of Economics in Kraków, Faculty of Finance and Banking, with an MA degree, and received a Diplom-Betriebswirt degree given by the University of Applied Sciences in Kiel (Germany), the Faculty of Economics.

He developed professional experience in international enterprises, from the very outset focusing on capital-consuming industries.

Since 2001, Mr Krzysztof Szlaga was with KPMG Deutsche Treuhand-Gesellschaft, as Audit Senior at the Assurance Commercial Clients Department. In 2004 he joined Ernst & Young Audit Spółka z o.o., as Audit Senior at the Assurance and Business Services Department. In 2005-2008 he worked as Project Manager at the Restructuring/Operational Excellence and Corporate Finance at Roland Berger Strategy Consultants Spółka z o.o.

In 2008-2010 he performed as the Member of the Management Board, Supply Chain Management Director at CTL Logistics S.A. In 2010-2012 he was a Supply Chain Management Director at Ruch S.A.

Since 2013 he has been with LW Bogdanka, recently holding the position of Vice-President for Procurement and Investments at LW BOGDANKA S.A. As from 1 April 2016, he will hold the position of the President of the Management Board.

Mr Krzysztof Szlaga has a many years' experience in managing complex restructuring processes in hard industry.

Mr Krzysztof Szlaga has fluent command of German and English.

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

He graduated from the Maria Curie-Skłodowska University in Lublin, Faculty of Economics, with an MA degree, Post-Graduate Studies on European Standards in Finance and Accounting at the Warsaw School of Economics, Post-Graduate Studies

on Public Procurement at the European University of Law and Administration in Warsaw, and on International Accounting Standards / International Financial Reporting Standards at the University College of Enterprise and Administration in Lublin. He has completed many training courses on finance management and accounting.

Mr Stanisław Misterek has been with the mining and power industry for thirty seven years. He has worked in the Lublin Coal Basin since 1979, and since 1990 he has held key positions in the LW Bogdanka Group. During that period he gained experience in managing a company operating in mining and power industry, with a particular emphasis on managing the financial areas of the enterprise. From May 2008 to January 2016 he was responsible for finances in Łęczyńska Energetyka Sp. z o.o. As from 1 April he will hold the position of Vice-President of the Management Board, Economic and Financial Affairs at LW Bogdanka S.A.

Adam Partyka – Vice-President of the Management Board, Labor and Social Affairs

He graduated from the Lublin University of Technology, Electrical Engineering and Computer Science, with an MSc degree, and Post-Graduate Studies on Finance and Accounting, at the University College of Enterprise and Administration in Lublin. He has completed many training courses on auditing, responsibility and powers of managing personnel, finances for managers, and courses for members of management and supervisory boards.

He has been with Lubelski Węgiel BOGDANKA S.A. since 1985. Since June 2014 he has been holding the position of the Vice-President of the Self-Governing Trade Union “Solidarność”. Between 2007 and 2014 he was a shift foreman responsible for electrical equipment underground. In 2006-2012 he was a member of the Supervisory Board at LW Bogdanka S.A. As from 1 April he will hold the position of Vice-President of the Management Board, Labor and Social Affairs.