

**Resolution No. 1**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: electing the Chairman of the Annual General Shareholders Meeting**

**Article 1**

Acting under Article 409.1 of the Polish Commercial Companies Code and Article 8 of the Rules of Procedure of the General Shareholders Meeting, the Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. with registered office in Bogdanka hereby elects Mr Szymon Jankowski to act as the Chairman of the General Shareholders Meeting.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes “for”: 23,736,342*

*Number of votes “against”: 0*

*Abstentions: 0*

*The resolution was adopted*

**Resolution No. 2**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: adopting the agenda of the Annual General Shareholders Meeting**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. with registered office in Bogdanka adopts the agenda of the Annual General Shareholders Meeting in the following wording:

- 1) Opening the General Shareholders Meeting.
- 2) Electing the Chairman of the General Shareholders Meeting.
- 3) Acknowledging the General Shareholders Meeting to be validly convened and acknowledging its capacity to adopt resolutions.
- 4) Adopting the agenda.
- 5) Review of the Financial Statements and Directors' Report on Operations of Lubelski Węgiel BOGDANKA S.A. for 2015.
- 6) Review of the Consolidated Financial Statements of the Lubelski Węgiel BOGDANKA S.A. Group and the Directors' Report on Operations of the Lubelski Węgiel BOGDANKA S.A. Group for 2015.
- 7) Presentation of the Management Board's motion regarding coverage of loss for 2015.
- 8) Presentation of the Report on Operations of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. for 2015.
- 9) Adopting resolutions on:
  - a) approval of the Financial Statements of Lubelski Węgiel BOGDANKA S.A. for 2014,
  - b) approval of the Directors' Report on Operations of Lubelski Węgiel BOGDANKA S.A. for 2014,
  - c) approval of the Consolidated Financial Statements of the Lubelski Węgiel BOGDANKA S.A. Group for 2014,
  - d) approval of the Directors' Report on Operations of the Lubelski Węgiel BOGDANKA S.A. Group for 2014,
  - e) granting discharge to the members of the Management Board of Lubelski Węgiel BOGDANKA S.A. in respect of performance of their duties in 2014,
  - f) approval of the Report on operations of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. for 2014,

- g) granting discharge to the members of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of their duties in 2014,
- h) coverage of loss for 2014.
- 10) Miscellaneous.
- 11) Closing the General Shareholders Meeting.

## Article 2

The Resolution shall become effective on the day of its adoption.

*In an open voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes “for”: 23,736,342*

*Number of votes “against”: 0*

*Abstentions: 0*

*The resolution was adopted*

**Resolution No. 3**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: approval of the Financial Statements of Lubelski Węgiel BOGDANKA S.A.  
for the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.1 of the Commercial Companies Code and Article 52.1.1 of the Company's Articles of Association, considering the assessment made by the Company's Supervisory Board, hereby decides to approve the Financial Statements of Lubelski Węgiel BOGDANKA S.A. for the financial year 2015, which include:

- a) statement of financial position prepared as of 31 December 2015, showing a balance-sheet total under assets and shareholders' equity and liabilities in the amount of **PLN 3,594,729,000**;
- b) consolidated statement of comprehensive income for the period from 1 January 2015 to 31 December 2015 showing net loss in the amount of **PLN 278,029,000** and a total comprehensive loss in the amount of **PLN 282,041,000**;
- c) statement of movements in the shareholders' equity for the period from 1 January 2015 to 31 December 2015, showing a decrease in the shareholders' equity by **PLN 399,578,000**;
- d) consolidated cash flow statement for the period from 1 January 2015 to 31 December 2015, showing an increase in cash by **PLN 67,748,000**;
- e) notes, detailing for the adopted accounting policy, as well as additional information.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In an open voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 4**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: approval of the Directors' Report on Operations of Lubelski Węgiel BOGDANKA S.A. for the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.1 of the Commercial Companies Code and Article 52.1.1 of the Company's Articles of Association, considering the assessment made by the Company's Supervisory Board, hereby decides to approve the Directors' Report on Operations of Lubelski Węgiel BOGDANKA S.A. for the period from 1 January 2015 to 31 December 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In an open voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 5**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: approval of the Consolidated Financial Statements of the Lubelski Węgiel BOGDANKA Group for the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 395.5 of the Commercial Companies Code, considering the assessment made by the Company's Supervisory Board, hereby decides to approve the Consolidated Financial Statements of the Lubelski Węgiel BOGDANKA Group for the financial year 2015, which include:

- a) consolidated statement of financial position prepared as of 31 December 2015, showing a balance-sheet total under assets and shareholders' equity and liabilities in the amount of **PLN 3,644,024,000**;
- b) consolidated statement of comprehensive income for the period from 1 January 2015 to 31 December 2015 showing net loss in the amount of **PLN 279,626,000** and a total comprehensive loss in the amount of **PLN 283,668,000**;
- c) statement of movements in the consolidated shareholders' equity for the period from 1 January 2015 to 31 December 2015, showing an increase in the shareholders' equity by **PLN 401,205,000**;
- d) consolidated cash flow statement for the period from 1 January 2015 to 31 December 2015, showing an increase in cash by **PLN 66,556,000**;
- e) notes, detailing for the adopted accounting policy, as well as additional information.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In an open voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 6**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: approval of the Directors' Report on Operations of the Lubelski Węgiel BOGDANKA Group for the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 395.5 of the Commercial Companies Code, considering the assessment made by the Company's Supervisory Board, hereby decides to approve the Directors' Report on Operations of the Lubelski Węgiel BOGDANKA Group for the period from 1 January 2015 to 31 December 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In an open voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 7**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Management Board of Lubelski Węgiel BOGDANKA S.A. in respect of performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Zbigniew Stopa**, in respect of performance of his duties as a Member of the Company's Management Board, for the period from 1 January 2015 to 31 December 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*Annotation:*

*On 13 May 2016, the Company's Supervisory Board adopted resolution no. 24/2016 regarding the motion to the Annual General Shareholders Meeting for granting discharge to Member of the Management Board Mr Zbigniew Stopa, in respect of performance of their duties, for the financial year 2015.*

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*



**Resolution No. 8**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Management Board of Lubelski Węgiel BOGDANKA S.A. in respect of performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Waldemar Bernaciak**, in respect of performance of his duties as a Member of the Company's Management Board, for the period from 1 January 2015 to 31 December 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*Annotation:*

*On 13 May 2016, the Company's Supervisory Board adopted resolution no. 25/2016 regarding the motion to the Annual General Shareholders Meeting for granting discharge to Member of the Management Board Mr Waldemar Bernaciak, in respect of performance of their duties, for the financial year 2015.*

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 9**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Management Board of Lubelski Węgiel BOGDANKA S.A. in respect of performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Yves Marie Gerard Roger de Bazelaire de Boucheporn**, in respect of performance of his duties as a Member of the Company's Management Board, for the period from 1 January 2015 to 23 November 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*Annotation:*

*On 13 May 2016, the Company's Supervisory Board adopted resolution no. 26/2016 regarding the motion to the Annual General Shareholders Meeting for granting discharge to Member of the Management Board Mr Yves Marie Gerard Roger de Bazelaire de Boucheporn, in respect of performance of their duties, for the financial year 2015.*

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 10**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Management Board of Lubelski Węgiel BOGDANKA S.A. in respect of performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Krzysztof Szlaga**, in respect of performance of his duties as a Member of the Company's Management Board, for the period from 1 January 2015 to 23 November 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*Annotation:*

*On 13 May 2016, the Company's Supervisory Board adopted resolution no. 27/2016 regarding the motion to the Annual General Shareholders Meeting for granting discharge to Member of the Management Board Mr Krzysztof Szlaga, in respect of performance of their duties, for the financial year 2015.*

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 11**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Management Board of Lubelski Węgiel BOGDANKA S.A. in respect of performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Piotr Janicki**, in respect of performance of his duties as a Member of the Company's Management Board, for the period from 23 November 2015 to 31 December 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*Annotation:*

*On 13 May 2016, the Company's Supervisory Board adopted resolution no. 28/2016 regarding the motion to the Annual General Shareholders Meeting for granting discharge to Member of the Management Board Mr Piotr Janicki, in respect of performance of their duties, for the financial year 2015.*

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 12**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Management Board of Lubelski Węgiel BOGDANKA S.A. in respect of performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Jakub Stęchły**, in respect of performance of his duties as a Member of the Company's Management Board, for the period from 23 November 2015 to 31 December 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*Annotation:*

*On 13 May 2016, the Company's Supervisory Board adopted resolution no. 29/2016 regarding the motion to the Annual General Shareholders Meeting for granting discharge to Member of the Management Board Mr Jakub Stęchły, in respect of performance of their duties, for the financial year 2015.*

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 13**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: approval of the Report of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. for 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka hereby decides to approve the Report of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. for 2015 including assessment of the Financial Statements of LW BOGDANKA S.A., Consolidated Financial Statements of the LW BOGDANKA Group, Directors' Report on Operations of LW BOGDANKA S.A., Directors' Report on Operations of the LW BOGDANKA Group for the financial year 2015 and the Management Board's motion regarding coverage of net loss for the financial year 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In an open voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 14**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Witold Daniłowicz**, in respect of performance of his duties as a Member of the Company's Supervisory Board, for the period from 1 January 2015 to 16 November 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 15**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Stefan Kawalec**, in respect of performance of his duties as a Member of the Company's Supervisory Board, for the period from 1 January 2015 to 16 November 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*



**Resolution No. 16**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Eryk Karski**, in respect of performance of his duties as a Member of the Company's Supervisory Board, for the period from 1 January 2015 to 16 November 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 17**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Raimondo Eggink**, in respect of performance of his duties as a Member of the Company's Supervisory Board, for the period from 1 January 2015 to 28 October 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 18**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Robert Bednarski**, in respect of performance of his duties as a Member of the Company's Supervisory Board, for the period from 1 January 2015 to 16 November 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 19**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Dariusz Formela**, in respect of performance of his duties as a Member of the Company's Supervisory Board, for the period from 1 January 2015 to 16 November 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 20**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Tomasz Mosiek**, in respect of performance of his duties as a Member of the Company's Supervisory Board, for the period from 1 January 2015 to 16 November 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 21**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Michał Stopyra**, in respect of performance of his duties as a Member of the Company's Supervisory Board, for the period from 1 January 2015 to 31 December 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 22**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Ms Dalida Gepfert**, in respect of performance of her duties as a Member of the Company's Supervisory Board, for the period from 16 November 2015 to 31 December 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 23**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Paweł Orlof**, in respect of performance of his duties as a Member of the Company's Supervisory Board, for the period from 16 November 2015 to 8 December 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*



**Resolution No. 24**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Ms Magdalena Kaczmarek**, in respect of performance of her duties as a Member of the Company's Supervisory Board, for the period from 16 November 2015 to 31 December 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 25**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Bartosz Krysta**, in respect of performance of his duties as a Member of the Company's Supervisory Board, for the period from 16 November 2015 to 31 December 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 26**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**of 22 June 2016**

**regarding: granting discharge to a Member of the Supervisory Board of Lubelski Węgiel BOGDANKA S.A. in respect of the performance of his duties in the financial year 2015**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel BOGDANKA S.A. in Bogdanka, acting under Article 393.1 and Article 395.2.3 of the Commercial Companies Code and Article 52.1.3 of the Company's Articles of Association, hereby grants discharge to **Mr Krzysztof Matan**, in respect of performance of his duties as a Member of the Company's Supervisory Board, for the period from 16 November 2015 to 31 December 2015.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,727,202*

*Number of votes "against": 0*

*Abstentions: 9,140*

*The resolution was adopted*

**Resolution No. 27**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 22 June 2016**

**regarding: coverage of net loss for 2015**

**Article 1**

The Annual General Shareholders Meeting of LW Bogdanka S.A. in Bogdanka, acting under Article 395.2.2 of the Commercial Companies Code and Article 52.1.2 of the Company's Articles of Association, considering the assessment made by the Supervisory Board, hereby decides that the net loss for 2015 in the amount of PLN 278,029,548.37 (two hundred seventy-eight million twenty-nine thousand five hundred and forty-eight zlotys 37/100) is covered in full from the Company's reserve capital and decides not to pay out dividend from capitals created from last years' profits.

**Article 2**

The Resolution shall become effective on the day of its adoption.

*In an open voting over the resolution, the number of shares under which valid votes were cast was 23,736,342*

*The percentage of shares in the share capital under which valid votes were cast was 69.78 %*

*Total number of votes cast: 23,736,342*

*Number of votes "for": 23,735,024*

*Number of votes "against": 0*

*Abstentions: 1,318*

*The resolution was adopted*