

**Resolution No. 42/2016**  
**of the Supervisory Board of Lubelski Węgiel Bogdanka S.A.**  
**made in writing under Article 42.5 of the Articles of Association and Par. 7.8 of the Rules of**  
**Procedure of the Supervisory Board**

**regarding the assessment of the Management Board's motion regarding the coverage of net loss for 2015**

Acting on behalf of Article 382.3 of the Commercial Companies Code and Article 32.1.2 of the Company's Articles of Association, the Supervisory Board of Lubelski Węgiel Bogdanka S.A. hereby resolves as follows:

Article 1

The Supervisory Board, having considered a rationale included in the Management Board's Resolution No. 528/IX/2016 of 25 May 2016, resolved to positively assess the motion submitted by the Management Board to the Annual Shareholders Meeting regarding coverage of net loss for 2015, according to which the net loss of PLN 278,029,548.37 will be covered in full from the reserve capital and the Company will not pay out dividend from capitals created from previous years' profits.

Article 2

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

*The Resolution was made in writing on 6 June 2016.*

*Six votes were cast "for".*

*Signatures of Members of the Supervisory Board:*

|   |                                 |
|---|---------------------------------|
| <i>Chairman of the Supervisory Board</i>        | <i>- Mirosław Kowalik</i>       |
| <i>Deputy Chairman of the Supervisory Board</i> | <i>- Wiesław Piosik</i>         |
| <i>Secretary of the Supervisory Board</i>       | <i>- Szymon Jankowski</i>       |
| <i>Member of the Supervisory Board</i>          | <i>- Przemysław Krasadomski</i> |
| <i>Member of the Supervisory Board</i>          | <i>- Magdalena Kaczmarek</i>    |
| <i>Member of the Supervisory Board</i>          | <i>- Michał Stopyra</i>         |