

Assessment of the Supervisory Board of Lubelski Węgiel Bogdanka S.A. regarding the Directors' Report on Operations of Lubelski Węgiel Bogdanka and the financial statements of Lubelski Węgiel Bogdanka for the financial year ended 31 December 2023

(prepared in accordance with the requirement of Article 70.1.14 of the Regulation of the Minister of Finance on current and periodic information published by issuers of securities and the conditions for deeming equally important the information required by provisions of law of a country which is not a Member State of 29 March 2018)

The Supervisory Board of Lubelski Węgiel Bogdanka S.A. (Company, Issuer) hereby states and declares that it made an assessment of the following:

- the Company's financial statements for 2024, covering:
 - a) a separate statement of financial position (balance sheet) prepared as at 31 December 2024, which shows the total assets and liabilities of PLN 3,853,172 thousand (in words: three billion eight hundred fifty-three million one hundred seventy-two thousand zlotys);
 - b) a separate statement of profit or loss for the period from 1 January 2024 to 31 December 2024, showing a net loss of PLN 1,504,054 thousand (in words: one billion five hundred four million fifty-four thousand zlotys);
 - c) a separate statement of comprehensive income for the period from 1 January 2024 to 31 December 2024, showing total net losses of PLN 1,524,817 thousand (in words: one billion five hundred twenty-four million eight hundred seventeen thousand zlotys);
 - d) the separate statement of changes in equity for the period from 1 January 2024 to 31 December 2024, showing a decrease in equity by PLN 1,609,851 thousand (in words: one billion six hundred nine million eight hundred fifty-one thousand zlotys);
 - e) separate cash flow statement for the period from 1 January 2024 to 31 December 2024, showing a net increase in cash and cash equivalents by PLN 99,214 thousand (in words: ninety-nine million two hundred and fourteen thousand zlotys);
 - f) additional information, including information on the adopted accounting policy and other explanatory information.
- the report on the Company's activities in the financial year 2024 (prepared together with the report on the activities of the Lubelski Węgiel Bogdanka Capital Group in the form of a single document), including the Sustainable Development Report of the LW Bogdanka Capital Group for 2024, in terms of their compliance with the books, documents and the actual state of affairs.

On the basis of the analysis of:

- a) the content of the aforementioned statements submitted by the Management Board of the Company;
- b) the documents and accounting books and the information provided by the Management Board of the Company;
- c) results of additional verification activities carried out in selected financial and operational areas;
- d) with account taken of the results of meetings with the representatives of the audit firm PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k., including with the key chartered auditor;
- e) the information provided by the Audit Committee on the course of the audit, its results and its significance for the reliability of the financial reporting at the Company and the role of the Committee in the process of auditing the financial statements;

based on its knowledge of the Company and the wide range of activities undertaken in connection with the preparation and audit of the above-mentioned reports and after reviewing the report on the certification of sustainable development reporting, the Supervisory Board of the Company assesses that the report on the Company's activities containing the Sustainable Development Report and the financial statements for the 2024 financial year have been prepared in accordance with the applicable provisions of law and are consistent with the accounting records, documents and the factual circumstances and contain a true picture of the development and achievements as well as the financial and property situation of the Company, and moreover, they do not raise any objections as to both the form and the content contained therein.

Bartosz Krysta	Chairman of the Supervisory Board
Szymon Jankowski	Secretary of the Supervisory Board
Paweł Cygan	Member of the Supervisory Board
Daniel Frąć	Member of the Supervisory Board
Magdalena Makiela	Member of the Supervisory Board
Robert Wietrzyk	Member of the Supervisory Board
Paweł Wójcik	Member of the Supervisory Board