

**RESOLUTION NO. 1**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Electing the Chairman of the Annual General Shareholders Meeting**

**Article 1**

Acting under Article 409.1 of the Commercial Companies Code and Par. 8 of the Rules of the General Shareholders Meeting, the Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. with registered office in Bogdanka hereby elects Mrs Elżbieta Wrońska to perform as the Chairman of the General Shareholders Meeting.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,430,729.*

*The percentage of shares in the share capital under which valid votes were cast was 51.246%.*

*Total number of votes cast: 17,430,729*

*Number of votes “for”: 16,098,377*

*Number of votes “against”: 0*

*Abstentions: 1,332,352*

**RESOLUTION NO. 2**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**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, as proposed by the Management Board in the announcement on convening the Annual General Shareholders Meeting.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes "for": 17,431,888*

*Number of votes "against": 0*

*Abstentions: 0*

**RESOLUTION NO. 3**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Selection of the Ballot Counting Committee of the General Shareholders Meeting**

The Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. in Bogdanka hereby adopts as follows:

**Article 1**

The Ballot Counting Committee of the General Shareholders Meeting will not be selected.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes "for": 16,094,130*

*Number of votes "against": 0*

*Abstentions: 1,337,758*

**RESOLUTION NO. 4**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Approval of the Directors' Report on Operations of Lubelski Węgiel Bogdanka S.A. for the financial year 2009**

**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 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes "for": 17,431,888*

*Number of votes "against": 0*

*Abstentions: 0*

**RESOLUTION NO. 5**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Approval of the Consolidated Directors' Report on Operations of the Lubelski Węgiel Bogdanka S.A. Group for the financial year 2009**

**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 Directors' Report on Operations of the **Lubelski Węgiel Bogdanka S.A. Group** for the period from 1 January 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes “for”: 17,431,888*

*Number of votes “against”: 0*

*Abstentions: 0*

**RESOLUTION NO. 6**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Approval of the Financial Statements of Lubelski Węgiel Bogdanka S.A. for the financial year 2009**

**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 2009, which include:

- a) Statement of financial position (balance-sheet) as at 31 December 2009, showing a balance-sheet total under assets and shareholders' equity and liabilities in the amount of **PLN 2,459,519,000,**
- b) Statement of comprehensive income for the financial year from 1 January 2009 to 31 December 2009, showing the total income (net profit) in the amount of: **PLN 192,053,000**
- c) Statement of movements in the shareholders' equity for the financial year from 1 January 2009 to 31 December 2009, showing an increase in the shareholders' equity by **PLN 624,272,000,**
- d) Cash flow statement for the financial year from 1 January 2009 to 31 December 2009 showing net cash inflows in the amount of **PLN 582,930,000,**
- e) Additional notes and explanations.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes "for": 17,431,888*

*Number of votes "against": 0*

*Abstentions: 0*

**RESOLUTION NO. 7**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**on: approval of the Consolidated Financial Statements of the Lubelski Węgiel Bogdanka S.A. Group for the financial year 2009**

**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 S.A. Group for the financial year 2009, which include:

- a) Consolidated statement of financial position (balance-sheet) as at 31 December 2009, showing a balance-sheet total under assets and shareholders' equity and liabilities in the amount of **PLN 2,469,814,000**,
- b) Consolidated statement of comprehensive income for the financial year from 1 January 2009 to 31 December 2009, showing the total income (net profit) in the amount of: **PLN 190,842,000**,
- c) Consolidated statement of movements in the shareholders' equity for the financial year from 1 January 2009 to 31 December 2009, showing an increase in the shareholders' equity by **PLN 623,149,000**,
- d) Consolidated cash flow statement for the financial year from 1 January 2009 to 31 December 2009 showing net cash inflows in the amount of **PLN 581,785,000**,
- e) Additional notes and explanations.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes "for": 17,431,888*

*Number of votes "against": 0*

*Abstentions: 0*

**RESOLUTION NO. 8**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Granting discharge to a member of the Management Board of Lubelski Węgiel Bogdanka S.A. in respect of performance of his duties in 2009**

**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 Mirosław Taras, the President of the Company's Management Board**, in respect of performance of his duties, for the period from 1 January 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,401,864.*

*The percentage of shares in the share capital under which valid votes were cast was 51.247%.*

*Total number of votes cast: 17,430,864*

*Number of votes "for": 17,430,864*

*Number of votes "against": 0*

*Abstentions: 0*



**RESOLUTION NO. 9**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Granting discharge to a member of the Management Board of Lubelski Węgiel Bogdanka S.A. in respect of performance of his duties in 2009**

**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, Vice-President of the Company's Management Board**, in respect of performance of his duties, for the period from 1 January 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,430,864.*

*The percentage of shares in the share capital under which valid votes were cast was 51.247%.*

*Total number of votes cast: 17,430,864*

*Number of votes "for": 17,430,864*

*Number of votes "against": 0*

*Abstentions: 0*

**RESOLUTION NO. 10**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Granting discharge to a member of the Management Board of Lubelski Węgiel Bogdanka S.A. in respect of performance of his duties in 2009**

**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 Janusz Chmielewski, a Member of the Company's Management Board**, in respect of performance of his duties, for the period from 1 January 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes "for": 17,429,961*

*Number of votes "against": 1,927*

*Abstentions: 0*

**RESOLUTION NO. 11**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Granting discharge to a member of the Management Board of Lubelski Węgiel Bogdanka S.A. in respect of performance of his duties in 2009**

**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, Vice-President of the Company's Management Board**, in respect of performance of his duties, for the period from 1 January 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes "for": 17,431,888*

*Number of votes "against": 0*

*Abstentions: 0*

**RESOLUTION NO. 12**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Granting discharge to a member of the Management Board of Lubelski Węgiel Bogdanka S.A. in respect of performance of his duties in 2009**

**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 **Mrs Krystyna Borkowska Vice-President of the Company's Management Board**, in respect of performance of his duties, for the period from 1 January 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes "for": 17,431,888*

*Number of votes "against": 0*

*Abstentions: 0*

**RESOLUTION NO. 13**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Approval of the Report on operations of the Supervisory Board of Lubelski Węgiel Bogdanka S.A. as the Company's governing body for the financial year 2009**

**Article 1**

The Annual General Shareholders Meeting Lubelski Węgiel Bogdanka S.A. in Bogdanka hereby decides to approve the Report on Operations of the Supervisory Board of Lubelski Węgiel Bogdanka S.A. as the Company's governing body for 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes "for": 17,431,888*

*Number of votes "against": 0*

*Abstentions: 0*

**RESOLUTION NO. 14**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**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 2009**

**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 Maślankowski**, a Member of the Company's Supervisory Board, in respect of performance of his duties, for the period from 1 January 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes "for": 17,429,961*

*Number of votes "against": 1,927*

*Abstentions: 0*

**RESOLUTION NO. 15**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Granting discharge to a member of the Supervisory Board of Lubelski Węgiel Bogdanka S.A. in respect of the performance of her duties in the financial year 2009**

**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 Jadwiga Kalinowska**, a Member of the Company's Supervisory Board, in respect of performance of her duties, for the period from 1 January 2009 to 15 May 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes “for”: 17,431,888*

*Number of votes “against”: 0*

*Abstentions: 0*

**RESOLUTION NO. 16**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Granting discharge to a member of the Supervisory Board of Lubelski Węgiel Bogdanka S.A. in respect of the performance of her duties in the financial year 2009**

**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 Grażyna Dec**, a Member of the Company's Supervisory Board, in respect of performance of her duties, for the period from 1 January 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes "for": 17,429,961*

*Number of votes "against": 1,927*

*Abstentions: 0*



**RESOLUTION NO. 17**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**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 2009**

**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 Bogdan Kowal**, a Member of the Company's Supervisory Board, in respect of performance of his duties, for the period from 15 May 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,430,864.*

*The percentage of shares in the share capital under which valid votes were cast was 51.247%.*

*Total number of votes cast: 17,430,864*

*Number of votes “for”: 17,429,961*

*Number of votes “against”: 903*

*Abstentions: 0*

**RESOLUTION NO. 18**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**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 2009**

**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 Henryk Czapla**, a Member of the Company's Supervisory Board, in respect of performance of his duties, for the period from 1 January 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes “for”: 17,429,961*

*Number of votes “against”: 1,927*

*Abstentions: 0*

**RESOLUTION NO. 19**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**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 2009**

**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 Adam Partyka**, a Member of the Company's Supervisory Board, in respect of performance of his duties, for the period from 1 January 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes "for": 17,428,816*

*Number of votes "against": 3,072*

*Abstentions: 0*

**RESOLUTION NO. 20**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**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 2009**

**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 Wiesław Różycki**, a Member of the Company's Supervisory Board, in respect of performance of his duties, for the period from 15 January 2009 to 31 December 2009.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes “for”: 17,429,961*

*Number of votes “against”: 1,927*

*Abstentions: 0*

**RESOLUTION NO. 21**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Distribution of net profit for 2009**

The Annual General Shareholders Meeting of Lubelski Węgiel 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 to:

**Article 1**

allocate the net profit of **PLN 192,052,876.83** generated by the Company in 2009 in full to the capital reserve of the Company for the purpose of financing investments scheduled for performance in 2010.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes “for”: 17,430,729*

*Number of votes “against”: 0*

*Abstentions: 1,159*

**RESOLUTION NO. 22**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Amendments to the Company's Articles of Association**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. in Bogdanka, acting under Article 402.2 of the Commercial Companies Code and Article 52.4.2 of the Company's Articles of Association, hereby decides to introduce the following amendments to the Company's Articles of Association:

1) in Article 25, item 2 is deleted.

2) in Article 28, item 1 is replaced to read as follows:

“The Company shall execute an employment contract with the Management Board member elected by the employees, which provides for serving as a Management Board member.”

3) in Article 28, item 4 is deleted.

4) Article 29 is deleted.

5) in Article 30, item 1 is deleted.

6) in Article 30 item 2, first sentence is replaced to read as follows:

“On behalf of the Company, the Supervisory Board shall execute contracts and agreements with the Management Board member by way of adopting a relevant resolution which must identify the person with whom a contract or agreement is to be concluded, and specify all the contractual terms.”

7) in Article 32 item 1, point 11) is deleted.

8) in Article 32, item 2, point 1) is replaced to read as follows:

“acquisition or disposal of real estate, perpetual usufruct right to or an interest in real estate with a value exceeding the PLN equivalent of EUR 250,000.00,”

9) in Article 32 item 2, after point 4), points 5), 6), and 7) are added to read as follows:

“5) execution by the Company of a loan, surety or other similar agreement with, or for the benefit of, a Management Board member, a proxy or a liquidator,”

“6) issue of bonds, excluding issue of securities referred to in Article 52.3.5.”

“7) the Company granting a loan, suretyship, issuing a promissory note, or granting any other debt.”

10) in Article 32 item 3, point 2) shall read as follows:

“Determining the amount of remuneration to members of the Management Board”

11) in Article 32 item 3, point 5) is deleted.

12) in Article 32, after item 3 point 8), item 4 is added to read as follows:

“The consent of the Supervisory Board shall also be required for:

- 1) establishment of another company by the Company,
- 2) subscription for or acquisition of shares in another company,
- 3) disposal of subscribed for or acquired shares in another company.”

and item 5 is added to read as follows:

“The issues listed in Article 52.4 shall not require approval of the Supervisory Board if at least one of the conditions stipulated below is met:

- 1) subscription for shares in a company is effected in exchange for the Company's claims in arrangement or composition proceedings,
- 2) the value of shares acquired, subscribed for or obtained does not exceed the PLN equivalent of EUR 500,000.00.”

The existing wording of item 4 shall now be marked as item 6.

13) in Article 43, item 5 is replaced to read as follows:

“The remunerations of Supervisory Board members delegated to temporarily perform the duties of a Management Board member shall be defined by the Supervisory Board by way of a resolution”

14) in Article 52 item 2, point 2) is replaced to read as follows:

“determination of the rules governing remuneration of the Supervisory Board members”

15) in Article 52 item 3, point 2) is deleted.

16) in Article 52 item 3, point 3) is replaced to read as follows:

“execution by the Company of a loan, surety or other similar agreement with, or for the benefit of, a Supervisory Board member”

17) in Article 52 item 3, point 5) is replaced to read as follows:

“issue of convertible bonds or bonds carrying pre-emptive right and issue of subscription warrants, referred to under Article 453.2 of the Commercial Companies Code,”

18) in Article 52 item 3, point 11) is deleted.

19) in Article 52, item 5 is replaced to read as follows:

“The following issues shall require approval of the General Shareholders Meeting:

- 1) establishment of another company by the Company,
- 2) subscription for or acquisition of shares in another company,
- 3) disposal of acquired or subscribed for shares in another company,

if the value of shares acquired, subscribed for or obtained exceeds the PLN equivalent of EUR 500,000.00.”

20) in Article 52 items 6 and 7 are deleted.

21) in Article 53, item 1 is replaced to read as follows:

“Proposals concerning the matters listed in Article 52 should be accompanied by an opinion issued by the Supervisory Board in writing. The Supervisory Board's opinion shall not be required in the case of proposals concerning Supervisory Board members, in particular in the case of proposals concerning the matters stipulated in Article 52.1.3 and 52.2.

22) in Article 55, items 2, 3, 4 and 5 are deleted.

23) in Article 59, item 4 is deleted.

## **Article 2**

The amendments to the Articles of Association will be submitted by the Company's Management Board to a relevant registry court within up to three months from adopting the resolution in order for them to be registered in the National Court Register.

## **Article 3**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes “for”: 14,219,841*

*Number of votes “against”: 13,327*

*Abstentions: 3,198,720*



**RESOLUTION NO. 23**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Appointing the member of the Supervisory Board elected by the Company's employees**

**Article 1**

The Annual General Shareholders Meeting Lubelski Węgiel Bogdanka S.A. in Bogdanka, acting under Article 385.1 of the Commercial Companies Code and Article 37 of the Company's Articles of Association, in connection with the resignation from the position in the Supervisory Board, as of 31 May 2010, by Mr Bogdan Kowal, and with the results of elections of members of the Supervisory Board carried out on 7 May 2009, it appoints to the Supervisory Board **Ms Jadwiga Kalinowska** for the period until the expiry of the term of the 7<sup>th</sup> office.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes "for": 9,521,054*

*Number of votes "against": 190,722*

*Abstentions: 7,720,112*

**RESOLUTION NO. 24**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Dismissal of a member of the Company's Supervisory Board**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. in Bogdanka, acting under Article 385.1 of the Commercial Companies Code and Article 34.1 and Article 34.3 of the Company's Articles of Association, hereby decides to dismiss from the Supervisory Board **Mr Krzysztof Maślankowski**.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes "for": 15,479,526*

*Number of votes "against": 1,950,179*

*Abstentions: 2,183*

**RESOLUTION NO. 25**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Dismissal of a member of the Company's Supervisory Board**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. in Bogdanka, acting under Article 385.1 of the Commercial Companies Code and Article 34.1 and Article 34.3 of the Company's Articles of Association, hereby decides to dismiss from the Supervisory Board **Mrs Grażyna Dec.**

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,430,729.*

*The percentage of shares in the share capital under which valid votes were cast was 51.246%.*

*Total number of votes cast: 17,430,729.*

*Number of votes "for": 15,479,526*

*Number of votes "against": 1,950,179*

*Abstentions: 1,024*

**RESOLUTION NO. 26**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Dismissal of a member of the Company's Supervisory Board**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. in Bogdanka, acting under Article 385.1 of the Commercial Companies Code and Article 34.1 and Article 34.3 of the Company's Articles of Association, hereby decides to dismiss from the Supervisory Board **Mr Henryk Czapla**.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888*

*Number of votes "for": 15,480,550*

*Number of votes "against": 1,950,179*

*Abstentions: 1,159*

**RESOLUTION NO. 27**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Dismissal of a member of the Company's Supervisory Board**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. in Bogdanka, acting under Article 385.1 of the Commercial Companies Code and Article 34.1 and Article 34.3 of the Company's Articles of Association, hereby decides to dismiss from the Supervisory Board **Mr Wiesław Różycki**.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes "for": 15,480,550*

*Number of votes "against": 1,950,179*

*Abstentions: 1,159*

**RESOLUTION NO. 28**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Appointing a member of the Company's Supervisory Board**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. in Bogdanka, acting under Article 385.1 of the Commercial Companies Code and Article 34.1 and Article 34.3 of the Company's Articles of Association, hereby decides to appoint **Mr Eryk Karski** to the Supervisory Board.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes "for": 15,477,599*

*Number of votes "against": 1,952,106*

*Abstentions: 2,183*

**RESOLUTION NO. 29**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Appointing a member of the Company's Supervisory Board**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. in Bogdanka, acting under Article 385.1 of the Commercial Companies Code and Article 34.1 and Article 34.3 of the Company's Articles of Association, hereby decides to appoint **Mr Stefan Kawalec** to the Supervisory Board.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes "for": 15,477,599*

*Number of votes "against": 1,952,106*

*Abstentions: 2,183*

**RESOLUTION NO. 30**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Appointing a member of the Company's Supervisory Board**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. in Bogdanka, acting under Article 385.1 of the Commercial Companies Code and Article 34.1 and Article 34.3 of the Company's Articles of Association, hereby decides to appoint **Mr Andrzej Lulek** to the Supervisory Board.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes "for": 15,478,623*

*Number of votes "against": 1,951,082*

*Abstentions: 1,024*



**RESOLUTION NO. 31**  
**OF THE ANNUAL GENERAL SHAREHOLDERS MEETING**  
**OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA**  
**dated 10 June 2010**

**Appointing a member of the Company's Supervisory Board**

**Article 1**

The Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. in Bogdanka, acting under Article 385.1 of the Commercial Companies Code and Article 34.1 and Article 34.3 of the Company's Articles of Association, hereby decides to appoint **Mrs Ewa Pawluczuk** to the Supervisory Board.

**Article 2**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes "for": 15,477,599*

*Number of votes "against": 1,951,082*

*Abstentions: 3,207*

**RESOLUTION NO. 32  
OF THE ANNUAL GENERAL SHAREHOLDERS MEETING  
OF LUBELSKI WĘGIEL BOGDANKA SPÓŁKA AKCYJNA  
dated 10 June 2010**

**Establishing the rules of remuneration for the members of the Supervisory Board**

The Annual General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. in Bogdanka, acting under Article 392.1 of the Commercial Companies Code and Article 52.2.2 of the Company's Articles of Association, hereby established the rules governing payment of remuneration to the members of the Company's Supervisory Board:

**Article 1**

1. On account of holding functions in the Supervisory Board, the members of the Supervisory Board are entitled to a fixed monthly lump-sum remuneration in the following amount:
  - Chairman of the Supervisory Board – PLN 6,000 gross
  - Other members of the Supervisory Board – PLN 4,000 gross

Those members of the Supervisory Board who also sit in the Audit Committee shall be entitled to additional gross lump-sum remuneration in the amount of PLN 1,000 for each month of holding a function in the Audit Committee.

2. The remuneration specified in Par. 1 shall be paid regardless of the frequency with which meetings are formally convened.
3. If a member of the Supervisory Board is appointed or dismissed during a calendar month, the remuneration specified in Par. 1 shall be calculated on a pro rata basis, in proportion to the period of their membership in a given month.
4. The abovementioned remuneration shall be paid by the 10th day of the month following the month of holding the function.

**Article 2**

A member of the Supervisory Board shall not be entitled to remuneration for a given month if they did not attend any of the formally convened meeting in a month in question and failed to provide justification for the absences. It is the Supervisory Board that decides, by way of a resolution, whether a member's absence from the meeting will be rendered justified or unjustified.

### **Article 3**

1. Remuneration of the members of the Supervisory Board is charged to the Company's operating expenses.
2. The Company also covers the costs incurred by the members of the Supervisory Board in connection with the performance of their duties, in particular the costs of travel from the place of residence to the place in which the meeting is held and the other way, costs incurred in connection with exercising individual supervision as well as the costs of allowances and accommodation.

### **Article 4**

In compliance with the Personal Income Tax Act, the Company calculates and withholds personal income tax on the salaries of the Supervisory Board Members during a year.

### **Article 5**

Resolution No. 1 of the Extraordinary General Shareholders Meeting of Lubelski Węgiel Bogdanka S.A. with registered office in Bogdanka of 29 September 2000 shall be abrogated.

### **Article 6**

The resolution becomes effective on the day it is adopted.

*In a secret voting over the resolution, the number of shares under which valid votes were cast was 17,431,888.*

*The percentage of shares in the share capital under which valid votes were cast was 51.25%.*

*Total number of votes cast: 17,431,888.*

*Number of votes "for": 15,669,224*

*Number of votes "against": 2,048*

*Abstentions: 1,760,616*