

## DECLARATION

### of the JSW S.A. Supervisory Board concerning the formation and functioning of the Audit Committee

Acting pursuant to § 70 Section 1 Item 8 and § 71 Section 1 Item 8 of the Regulation issued by the Finance Minister on 29 March 2018 on the Current and Periodic Information Transmitted by Securities Issuers and the Conditions for Recognizing the Information Required by the Regulations of a Non-Member State as Equivalent, the Supervisory Board of Jastrzębska Spółka Węglowa SA ("Company", "JSW") declares that:

- a) the provisions on the formation, composition and functioning of the audit committee, including the fulfilment of independence criteria by its members and requirements concerning knowledge and skills related to the industry in which the Company operates, as well as to accounting or the audit of financial statements, are observed,
- b) the audit committee discharged the tasks of the audit committee contemplated by the prevailing regulations.

Jastrzębie-Zdrój, 13 March 2019

Supervisory Board of Jastrzębska Spółka Węglowa SA:

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Halina Buk

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Robert Kudelski

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Konrad Balcerski

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Paweł Bieszczad

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Tadeusz Kubiczek

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Tomasz Lis

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Antoni Malinowski

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Alojzy Nowak

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Adam Pawlicki

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Arkadiusz Wypych