

(Translation from the Polish language)

## FINANCIAL SUPERVISORY COMMISSION

### Current report No 39/2014

Date: 15 April 2014

Issuer's shortened name: KOPEX SA

**Subject: Information update - Annex to a significant credit agreement with ING Bank Śląski S.A.**

Legal basis: Law on Offer, Art. 56, Par.1 Item 2 – current and cyclic information

#### **Contents of the report:**

The Management Board of KOPEX SA with its registered seat in Katowice (the Issuer) informs that Issuer and subsidiaries of the Issuer in period from 16.04.2013 to 15.04.2014 signed number of agreements with Katowicki Holding Węglowy SA based in Katowice, which the total value exceeds 10% of the equity of the Issuer (as of the last published by the Issuer's quarterly report QSr- 4/2013 dated 26.02.2014). The value of the Issuer's equity which were based criterion is PLN 1 446 993 000,00.

Total amount os agreements with Katowicki Holding Węglowy SA which Issuer has been aware in the period from 16.04.2013 to 15.04.2014 is PLN net 160 128 105,85.

Due to Article 2 Item 1 point 44 and Article 2 Item 2 Minister of Finance Regulation dated 19 February 2009 on current and periodic information transmitted by issuers of shares and conditions of recognizing as equivalent the information required by legal regulations of a country that is not a member country (RMF), met the criteria for the conclusion of a significant agreement.

The highest value agreement of the contained in the above-mentioned period is dated 11.04.2014, received 15.04.2014, which are Parties: Katowicki Holding Węglowy SA – as a Seller and KOPEX SA – as a Buyer.

Subject of the agreement is the sale of coal, which Issuer buys with the intention of further resale both in Poland and outside the Polish territory for domestic and foreign customers. In the Annexes No. 1 and No. 2 to the agreement dated 11.04.2014 received with main agreement on 15.04.2014 the Parties agreed on conditions for resale of coal by the Buyer to fixed domestic customer and fixed foreign market.

The total value of the contract in terms of the amount of coal contracted in the content of the agreement and the above-mentioned Annexes 1 and 2 relating to deliveries in the period from April to October 2014 is : PLN net 26 999 942,00 + VAT, including the recipient destined for domestic PLN 22 884 962,00 and foreign PLN 4 114 980,00.

Pursuant to the provisions of the framework agreement, this value can be increased in case of a further order by the Purchaser during the period from September to December 2014 - after gaining more customers.

The term of the contract : from the date of signing to 31.12.2014.

Contractual penalties according to the criteria RMF:

With regard to deliveries to domestic customers.

1. For the supply of coal, the quality parameters are worse than the parameter limits specified in agreement Buyer may apply the following penalties:
  - 1.0% of the actual value of the batch of coal for any reduction of the gross calorific value below 28 000 kJ/kg by 1 000 kJ/kg

- 1.0% of the actual value of the batch of coal for any excess ash content of 1.0%
  - 1.0% of the actual value of the batch of coal for any excess of total sulfur content of 0.1%
  - 1.0% of the actual value of the batch of coal for any excess of moisture content of 1.0%
2. Buyer agrees to discharge its obligations under this agreement by bank transfer, taking into account the provisions of the settlement through banks under the provisions of Art. 22 Act of 2.07.2004 about freedom of economic activity (JT Journal. Laws of 2010, No. 220, item. 1447 as amended). In case of failure by the Buyer to the above provisions, he shall pay the Seller a penalty in the amount of 15% of the amount covered by the agreement is incompatible with the form of the transaction settlement.
  - 3.

on 28.04.2014 it has received another signed Annex dated 10.04.2014 to the Multi-product Agreement dated 28.06.2011.

The Parties to the aforementioned Agreement are: ING Bank Śląski S.A. - hereinafter referred to as the Bank, and KOPEX SA with its registered seat in Katowice (the Issuer) together with its subsidiaries: „KOPEX- Przedsiębiorstwo Budowy Szybów” S.A. in Bytom, „KOPEX Machinery” S.A. in Zabrze, Fabryka Maszyn i Urządzeń „TAGOR” S.A. in Tarnowskie Góry, „KOPEX-Famago” Sp. z o.o. in Zgorzelec, „ZZM - Maszyny Górnicze” Sp. z o.o. in Zabrze and Śląskie Towarzystwo Wiertnicze „DALBIS” Sp. z o.o. in Radzionków – hereinafter referred to as the Client.

Under the signed Amendment dated 10.04.2014 to the Multi-product Agreement dated 28.06.2011 the credit sublimit for individual companies were adjusted to updated amount of credit line which is PLN 135 814 000,00. Loan rates (bank margin) was also decreased. Other terms and conditions remain unchanged.

The Issuer informed about the mentioned agreement in the current reports: RB 86/2011 dated 30.06.2011, RB 50/2012 dated 23.03.2012, RB 98/2012 dated 10.07.2012, RB 125/2012 dated 05.10.2012, RB 2/2013 dated 11.01.2013, RB 65/2013 dated 22.07.2013 and the RB 13/2014 dated 11.02.2014.

Legal basis for publishing: Cl.5 Par.1 Item 3 and CL. 9. of the Minister of Finance Regulation dated 19 February 2009 on current and periodic information transmitted by issuers of shares and conditions of recognizing as equivalent the information required by legal regulations of a country that is not a member country (*Dz.U. z 2009, Nr 33 poz.259 ze zmianami*).