

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 83/2016

Date: 22 September 2016

Issuer's shortened name: KOPEX SA

Subject: **Information on planned impairment write-downs in the separate financial statement of KOPEX SA.**

Legal basis: Art. 17, Par.1 MAR – confidential information

Contents of the report:

In addition to the information contained in the current reports RB46/2016 dated 20 June 2016 and RB52/2016 dated 21 July 2016, the Management Board of KOPEX SA (the Issuer) informs that as a part of the work on restructuring programme of the Kopex Group, has been carried out detailed analyses and tests for impairment of value of the Issuer, in accordance with IAS 36.

As a result of the analyses and tests the Management Board of the Issuer adopted on 22 September 2016 a decision to create additional impairment write-downs of assets in the separate financial statement of the Issuer. The additional write-downs relate mainly to impairment of receivables, loans granted and shares held by the Issuer in subsidiaries.

Thus, taking into account the above write-downs, the total value of impairment write-downs and reserves in the Issuer's separate financial statement for the first half of 2016 should not exceed the amount of PLN 187 mill (before tax effect).

The Issuer informs that the above mentioned write-downs would not lead to an increase of write-downs and reserves in the consolidated financial statement, estimated at PLN 535 mill, of which the Issuer informed in the current report RB52/2016 dated 21 July 2016. The Management Board of the Issuer stipulates that the above presented values are not final. The final amount of reserves and impairment write-downs will be presented in the financial statement of KOPEX SA for the first half of 2016, which is scheduled on 29 September 2016.