



EXPLANATORY STATEMENT FOR DRAFT RESOLUTIONS
of the Extraordinary General Meeting of Shareholders of KOPEX S.A.
based in Katowice convened on 20 February 2014

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The following draft resolutions have been included on the agenda and proposed for adoption by the Extraordinary General Meeting of Shareholders KOPEX S.A. to be held on 20 February 2014:

Item 1 of the agenda

- Adoption of Resolution No. 1 on the election of Chairman of the General Meeting

Item 3 of the agenda

- Adoption of Resolution No. 2 on the adoption of the agenda

Item 4 of the agenda

- Adoption of Resolution No. 3 on recalling a member of the Supervisory Board

Item 5 of the agenda

- Adoption of Resolution No. 4 on appointment of a member of the Supervisory Board.

EXPLANATORY STATEMENTS

Explanatory Statements for Draft Resolutions No. 1 and No. 2

Draft Resolutions of the General Meeting of a procedural nature, arising from the provisions of the Commercial Companies Code, Statutes of Association and By-Laws of the General Meeting.

Explanatory Statements for Draft Resolutions No. 3 and No.4

The Management Board of KOPEX S.A. learned about the impact of the notification dated 7 January 2014 sent by ING PTE S.A. on behalf of ING OFE pursuant to art. 69 Cl. 1 Item 2) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies dated 29 July 2005 (uniform text: Dz.U. /Journal of Laws/ of 2013, Item 1382).

The notification sent says that ING OFE 2013 became a shareholder of KOPEX S.A. representing less than 5 % of the total number of votes as a result of the of KOPEX S.A. share disposal on the Warszawska Giełda Papierów Wartościowych w Warszawie S.A. (Warsaw Stock Exchange) on 30 December 2013.

According to the notification obtained, on 7 January 2014, there were 568,625 KOPEX S.A. ordinary shares on ING OFE securities account, representing 2.11 % of the Company's share capital, entitling to 1,568,625 votes at the General Meeting of Shareholders of KOPEX S.A. and representing 2.11% of the total votes.

In connection with the above situation, the Management Board of KOPEX S.A. decided to convene an Extraordinary General Meeting and place an issue regarding changes in the composition of the Supervisory Board on the agenda of the EGM.

The Supervisory Board of KOPEX S.A. consists of 5 to 9 members, in accordance with the provisions of the Statutes of Association of the Company (Par. 35 Cl. 1 of the Statutes of Association). Members of the Supervisory Board are elected by the General Meeting, subject to Par. 4 of the Statutes of Association. Member of the Supervisory Board may be recalled by a General Meeting at any time (Par.35 Cl. 2 of the Statutes of Association). Draft resolutions comply with the above regulations.

The Management Board of KOPEX S.A. based in Katowice

Arkadiusz Śnieżko

Andrzej Meder

Józef Wolski

Member of the Management Board

Member of the Management Board

President of the Management Board

Chief Operating Officer

Chief Sales and R&D Officer

Chief Executive Officer

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