

Independent Auditor's Report made on the summary interim consolidated and statutory financial statement review for the period from 1st of January to 30th of June 2015.

Prepared for shareholders and Supervisory Board of Kopex S.A.

The review of attached summary interim consolidated and statutory financial statement of KOPEX S.A. Capital Group (hereinafter referred to as "The Group") where KOPEX S.A. is The Parent Company ("The Parent Company") with seat in Katowice, ul. Grabowa 1 was made, consisting of consolidated and statutory report on financial statement drawn up on 30th of June 2015, consolidated and statutory profit and loss account, consolidated and statutory total income statement, consolidated and statutory statement on changes in equity, consolidated and statutory cash flow statement drawn up on for the period from 1st of January to 30th of June 2015 and additional information on adopted accounting principles and other explanatory notes.

The Management Board of the Parent Company is responsible for preparation of summary interim financial statement in accordance with International Financial Reporting Standards related to interim reported (MSR 34) approved by European Union. Our task was to present report on summary interim financial statement based on our review.

The review was conducted basing on The National Standards on Financial Revision issued by National Chamber of Statutory Auditors. The standards impose on us the duty to plan and to conduct the review in such manner, to obtain reasonable certainty that summary interim financial statement does not contain any significant misstatements. Review was conducted using the method of financial statement data analysis, overview of the consolidation documentation, as well as using the information obtained from The Management and employees responsible for finance and accounting in The Group and in The Parent Company.

The scope and method of the review of summary interim financial statement significantly differentiate from the scope of examination, which is the basis to express the opinion on compliance of financial statement, which has to be subjected to the principles (policy) of accounting and it has to be reliable and clear, therefore we are not able to issue such opinion on the attached statement.

On the basis of conducted review we did not identify anything, what would lead us to conclusion that attached summary interim consolidated and statutory financial statement, in all essential aspects, is not prepared accordingly to The International Financial Reporting Standards 34 "Interim Financial Reporting".

The person conducting the review on the behalf of PricewaterhouseCoopers Sp. z o.o., company entered on the list of entitled to examine financial statements, under the number 144:

Tomasz Reinfuss
The Group Auditor, Key Auditor
Evidence number: 90038

Katowice, August 21st, 2015