

(Translation from the Polish language)

**FINANCIAL SUPERVISORY COMMISSION**

**Current report No 14/2016**

Date:

29 February 2016

Issuer's shortened name:

KOPEX SA

Subject:

**Information concerning notifications from banks Polska Kasa Opieki S.A. Bank Zachodni WBK S.A. and Raiffeisen Bank Polska S.A. of the occurring violations of contract and their consequences.**

Legal basis:

Law on Offer, Art. 56, Par.1 Item 1 – confidential information

Contents of the report:

The Management Board of KOPEX SA with its registered seat in Katowice (the Issuer) announces that today it has received from two banks with which is the Issuer related agreements, letters notifying of the occurrence violations of contract and their consequences:

- 1) A letter from the Polska Kasa Opieki S.A., dated as of 02.29.2016 r., informing about decreased by Polska Kasa Opieki S.A. with effect from 25 February 2016 year, the amount of credit granted to the amounts already paid. The decision its Polska Kasa Opieki S.A. justified the deterioration in his assessment of creditworthiness of the Issuer and the Issuer's Capital Group, the source of which were stock exchange reports on the results of Financial Issuer and the Capital Group Kopex SA for the year 2015.
- 2) A letter of Bank Zachodni WBK SA dated as of 29.02.2016 r informing the occurrence of violation of the credit agreement, which consists of non-performance on the obligation maintain the ratio IBD / EBITDA at a certain level, so that Bank Zachodni WBK SA reduced the amount granted to the Issuer and unused guarantee limit to the amount of EUR 0 with effect from 02.29.2016 year.  
At the same time the Management Board of the Issuer informs that as of 02.29.2016 r. State used by the Issuer limit warranty in Bank Zachodni WBK SA amounted to EUR 0.
- 3) A letter of Raiffeisen Bank Poland SA dated as of 29.02.2016 r. informing the occurrence of violation of the credit agreement, which consists of non-performance on the obligation maintain the ratio Net Senior Debt / EBITDA at a certain level, so that the Bank made with effect from 29.02.2016 r. to increase the margin due to guarantees and blocked the possibility of using the allocated limits.

Issuer's Management Board draws attention that, as in the case of actions on the part Powszechna Kasa Oszczędności Bank Polski SA and ING Bank Śląski SA in which the Issuer informed in the current report No. 13/2016 dated 26.02.2016 about reduction of amount granted credit available hinders the timely payment of current liabilities of the Issuer and its subsidiaries, but will not prevent the Issuer and its Capital Group for further business activity.