

## FINANCIAL SUPERVISORY COMMISSION

### Current report No 188/2011

Date : 20 December 2011

Issuer's shortened name : KOPEX S.A.

Subject: **Credit agreement of the Issuer**

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

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

The Management of Board of KOPEX S.A. with a registered seat in Katowice (the Issuer) informs that on 19 December 2011 The Issuer concluded a not-revolving working capital credit agreement with PKO BP SA in Polish currency.

Term of the agreement : till 9 June 2016

The amount of the granted credit is 110.235.060,00 PLN

The credit repayment will be made in 48 installments starting from July 2012

A credit collateral are assignments of claims from contracts, a guarantee of Zabrzeńskie Zakłady Mechaniczne SA (ZZM SA) and a blank hand bill issued by KOPEX SA.

On 19 December 2011, ZZM SA provided a guarantee for the liabilities of KOPEX SA towards to the bank PKO BP SA related to the not – revolving working capital credit in Polish currency amounting to 110 235 060,00 PLN. The aforementioned guarantee expires on 09 June 2017. The detailed terms and conditions of the aforesaid guarantee are subject of a separate agreement between KOPEX SA and ZZM SA.

The funds raised under this credit will be used to finance the contract signed with KHW SA concerning the supply of new scraper conveyors, power roof supports, crushers and electrical equipment for longwall working with caving for the mine KWK Mysłowice Wesola pertaining to KHW SA.

The total value of credit limits granted to KOPEX SA and to its subsidiaries by PKO BP SA , under the credit agreements concluded in the last 12 months amounts to 730 001 thou. PLN (including the current one). The highest value agreement is a limit multipurpose credit line agreement amounting to 261 000 000,00 PLN with a maturity date till 1 July 2014 the Issuer informed about in the current report RB 76/2006 dated

3 July 2006, RB 34/2007 dated 15 February 2007, RB 49/2007 dated 6 March 2007, RB 140/2007 dated 29 June 2007, RB 86/2008 dated 3 July 2008. RB 129/2009 dated 15 July 2009, RB 156/2009 dated 29 September 2009 and RB 88/2011 dated 01 July 2011.

The criterion of recognizing an agreement as a significant one is exceeding by it of 10% of bounds pertaining to the Issuer's equity capital (the Issuer's equity capital amounts to 1.358.213 thou. PLN, in compliance with data included in the published report for the third quarter of 2011) and fulfillment of the criteria set forth in Par.2 Cl.1.44 and Par.2 Cl.2 of Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information (...)

Legal basis of transmission : Par 5 Cl.1.3 in relation with Par. 2 Cl.2 and Par.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 which is not a member country (Dz.U. dated 2009, No33, pos. 259 with amendments).