

(Translation from the Polish language)

## FINANCIAL SUPERVISORY COMMISSION

### Current report No 65/2013

Date: 22 July 2013

Issuer's shortened name: KOPEX SA

Subject: **Annex to a significant credit agreement with ING Bank Śląski S.A.**

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

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

The Management Board of KOPEX SA with its registered seat in Katowice (the Issuer) informs that on 22.07.2013 it has received a signed Annex no 7 to the Multi-product Agreement dated 28.06.2011.

The Parties to the aforementioned Agreement are: ING Bank Śląski S.A. - hereinafter referred to as the Bank, and KOPEX SA with its registered seat in Katowice (the Issuer) together with its subsidiaries: „KOPEX- Przedsiębiorstwo Budowy Szybów” S.A. in Bytom, „KOPEX Machinery” S.A. in Zabrze, Fabryka Maszyn i Urządzeń „TAGOR” S.A. in Tarnowskie Góry, „KOPEX-Famago” Sp. z o.o. in Zgorzelec, „ZM - Maszyny Górnicze” Sp. z o.o. in Zabrze and Śląskie Towarzystwo Wiertnicze „DALBIS” Sp. z o.o. in Radzionków – hereinafter referred to as the Client.

The Issuer informed about the mentioned agreement in the current reports: RB 86/2011 dated 30.06.2011, RB 50/2012 dated 23.03.2012, RB 98/2012 dated 10.07.2012, RB 125/2012 dated 05.10.2012 and RB 2/2013 dated 11.01.2013.

According to the previous announcements and the Management Board policy on taking actions to reduce the net debt of the Kopex Group and effects that have been achieved in the development and implementation of programs to optimize the assets in Kopex Group companies, in agreement with ING Bank Śląski SA we established a new lower value of multipurpose credit line that also include the repayment of the loan allocated to the project MIKRUS.

The amount by which the credit limit has been reduced will be used by ING Bank SA to finance the Kopex Group companies in the form of long-term financing in line with the policy of the Management Boards of the Kopex Group leading to the optimization of the Group's financing structure by converting short-term liabilities for long-term target financing.

Pursuant to the signed Annex 7 to the aforementioned multi-product agreement the total amount of revolving credit limit for multi-purpose use made available to the companies of the Kopex Group, will be developed as follows:

- a) from the date of Annex signing – 209 816 000,00 PLN
- b) from the date of 01.01.2014 – 175 814 000,00 PLN

The maximum amount of sub-limit credit granted to the Issuer under the Multi-product Agreement totals 45 450 000,00 PLN.

The annex also extends the period of validity of the agreement as follows:

- a) credit in the current account until 19.07.2014
- b) revolving credit until 19.07.2017
- c) bank guarantees and letters of credit until 19.07.2017

Under the signed annex the Parties also established a partial release of securities in the form of certified and complete assignment of receivables and collateral supplement in the form of register pledges on Kopex Machinery machines in relation with a decrease of value (depreciation) collaterals previously in force.

Other terms and conditions remain unchanged.

The loan bears interest at a variable rate WIBOR for PLN, EURIBOR for EURO, LIBOR for USD for month interbank deposits, plus the bank's margin.

The detailed terms of the agreement do not differ from those commonly used in this type of agreements.

The criterion of recognising 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 1 378 923 thou PLN, in compliance with data included in the published report for Q1 of 2013) and fulfilment of the criteria set forth in Par.2 Cl.1 Item 44) and Par.2 Cl.2 of Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information (...)

Legal basis for publishing: Cl.5 Par.1 Item 3 and CL. 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 that is not a member country (*Dz.U. z 2009, Nr 33 poz.259 ze zmianami*).