

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No. 16/2016 P

Date: 11 March 2016

Issuer's shortened name: KOPEX SA

Subject: Information concerning notification from bank PKO BP S.A. about reduction in the amount of the credit limit.

Legal basis: Law on Offer, Art. 56, Par. 5 – information update

Contents of the report:

The Management Board of KOPEX SA (The Issuer) in reference to the current report No. 13/2016 dated on 26 July 2016, announces that the Issuer who is a party to the credit agreement with bank PKO BP S.A (Bank) has received a letter from the Bank dated on 9 March 2016 informing about reducing the amount of credit limit made available to the Issuer and its subsidiaries to the amount used at 25 February 2016 i.e. 389,957,970.80 PLN and about expiration of the credit limit in the rest of the unused amount i.e. 155,042,029.20 PLN. The Issuer informed about the conclusion and subsequent changes of the agreement in current reports No. 60/2014 dated on 04 August 2014; No. 27/2015 dated on 03 August 2015 and No. 29/2015 dated on 25 September 2015.

As the reason for its decision, the Bank pointed informations from another financing banks about action leading to satisfy their claim involving reduction of available credit and guarantee limits.

The Bank asserted in his writing that is consistently interested in finding solution of the Issuer's credit situation which let to avoid activities related to termination of credit agreement and enforcement of debt due to the Bank under the credit agreement.

The Issuer informed that it is continuing discussions with financing banks on further cooperation and in the Issuer's opinion these negotiations are on advanced stage.

The writing from the Bank dated on 9 March 2016 is not in contradiction with the negotiations. The Issuer will inform stakeholders about the results of those discussions in subsequent reports.

Legal basis: Article 56 section 5 in conjunction. with Article 56 section 1 point 1 of the Act on Public Offering - confidential information update