

FINANCIAL SUPERVISORY COMMISSION

Current Report No 148/2008

Date: 3 December 2008

Issuer's shortened name: KOPEX SA

Subject: Resolutions drafts to be resolved by the Extraordinary General Meeting of Shareholders on 11 December 2008

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

Report contents:

Management Board of KOPEX S.A. with registered seat in Katowice (the Issuer) informs the public about resolutions drafts to be resolved by the Extraordinary General Meeting of Shareholders on 11 December 2008, at 12.00 p.m. at the company's registered office.

1) Resolution draft to the agenda item No 4. :

Resolution No _

of the Extraordinary General Meeting of Shareholders dated 11 December 2008 on giving consent and specifying conditions of own share acquisition by the Company to offer them to purchase by the employees of the Company and its related companies.

Paragraph 1

Extraordinary General Meeting Shareholders of KOPEX S.A. basing on Art.393 Cl.5 in connection with Art.362, Par.1,Cl.2 of the Commercial Companies Code and in connection with Par.12,Cl.59 of the Statutes of Association, appreciates justifying aspect of share acquisition employees of the Company and its related companies, gives its consent for own shares acquisition by the Company to offer them to purchase by the employees of the Company and its related companies in the framework of the employee programme, and authorizes the Management Board of the Company to acquire own shares in accordance with conditions set forth in this resolution.

Paragraph 2

1. Own shares can be acquired until 11 December 2013.
2. Acquisition subject can be Company's own shares fully covered.
3. Total nominal value of the shares to be acquired cannot exceed 20% of the company's share capital, including nominal value of other own shares that were not sold by the Company, in accordance with this resolution and resolution No
4. Total own shares acquisition value that were acquired by virtue of this resolution and resolution No.....of the Extraordinary General Meeting Shareholders of KOPEX S.A. dated 11 December 2008 increased by their acquisition costs cannot exceed value of the reserve capital set up to this end in this resolution.

5. To enable acquisition of the own shares, in accordance with this resolution and resolution No....of the Extraordinary General Meeting Shareholders of KOPEX S.A. dated 11 December 2008, there has been set up reserve capital amounting to PLN 20,000.000.00 (say: twenty million zlotys) by transfer of this value from the Company's reserve capital.
6. Shares cannot be acquired at a price higher than PLN 18 (say: eighteen zlotys) per share.
7. The Management Board can complete share acquisition before 11 December 2013, also in a case when capital reserve appropriated for this purpose is not fully used.
8. The Management Board can abandon share acquisition.
9. Individuals entitled to take part in the employee programme will be indicated by the Company's Management Board from among the Company's employees and its related companies of key importance for the Company and its related companies, i.e. those one who contribute to the increase in value of KOPEX S.A. Capital Group.
10. List of individuals entitled to take part in the employee programme and quantity of own shares approved to offer will be prepared by the Management Board of the Company.
11. Statute of the employee programme designating detailed rules and conditions of own share offering to be acquired by the Company's employees and its related companies including all the conditions set forth in this resolution will be resolved by the Management Board and submitted for approval to the Supervisory Board.
12. The Management Board is authorized to undertake all the factual and legal actions related with accomplishment of this resolution.

Paragraph 3

The resolution becomes effective on the day of signing.

Justification.

Present situation in the capital market and share pricing level, that in opinion of the Management Board is below their real value, resulted in submission a motion by the Management Board to the General Meeting regarding resolving a resolution on giving consent and specifying conditions of own share acquisition by the Company to offer them to purchase by the employees of the Company and its related companies.

Purchase of the Company's own shares and afterwards offering them to key employees of the Company and its related companies in the framework of accomplishment of the Employee Programme is designed to establish an additional, effective motivation and rewarding mechanisms at KOPEX SA Capital Group of the key employees of the Company and its related companies and finally to enhance the activity effectiveness, financial results of the companies composing KOPEX SA Capital Group as well as to keep their stable increase. Employee Programme accomplishment should also contribute to establish stable relations between the Company and its related companies, and key employees as well as to their long-term connection to the Capital Group.

2) Resolution draft to the agenda item No 5:

Resolution No _

of the Extraordinary General Meeting of Shareholders of KOPEX S.A. dated 11 December 2008 on the authorization of the Management Board to acquire its own shares basing on Art.362 Par.1.Cl 8 of Commercial Companies Code.

Paragraph 1

Extraordinary General Meeting Shareholders of KOPEX S.A. basing on Art.393 Cl.6 in connection with Art.362, Par.1,Cl.8 and Art.362, Par.2 of the Commercial Companies Code and in connection with Par.12 of the Statutes of Association, authorizes the Management Board of the Company, basing on Art.362, Par.1,Cl.8 of the Commercial Companies Code, to acquire own shares in accordance with the following conditions:

1. Acquisition subject can be Company's own shares fully covered in a quantity not exceeding 2,000,000.00 (say: two million) of own shares of the Company.
2. Share acquisition cannot be effected in a period longer than 5 years from resolving this resolution , i.e. until 11 December 2013.
3. Shares cannot be acquired at a price lower than PLN 2 (say: two zlotys) and higher than PLN 18 (say: eighteen zlotys) per share.
4. Total nominal value of the shares to be acquired cannot exceed 20% of the company's share capital, including nominal value of other own shares that were not sold by the Company, in accordance with this resolution and resolution No
5. Total own shares acquisition price that were acquired by virtue of this resolution and resolution No.....of the Extraordinary General Meeting Shareholders of KOPEX S.A. dated 11 December 2008 increased by their acquisition costs cannot exceed value of the reserve capital set up to this end in the resolution No.... of the Extraordinary General Meeting Shareholders of KOPEX S.A. dated 11 December 2008.
6. The Management Board is authorized to undertake all factual and legal actions related with accomplishment of this resolution. In the framework of this resolution the Management Board will define in a form of a resolution, in particular : final quantity, acquisition procedure, price, date and purpose of share acquisition.

Paragraph 2

The resolution becomes effective on the day of signing.

Justification.

In opinion of the Management Board, present share price below their real value caused by situation in the capital market resulted in submission a motion to the General Meeting regarding resolving a resolution on giving consent to acquire own shares by the Management Board Company, basing on Art.362, Par.1,Cl.8 of the Commercial Companies Code.

Purchase of a part of the Company's own shares is the Company's interest and it should contribute to raising price of the other shares to the company's shareholders advantage.

