

FINANCIAL SUPERVISORY COMMISSION

Current Report No 154/2008

Date: 12 December 2008

Issuer's shortened name: KOPEX SA

Subject: Information on acquisition of KOPEX SA own shares programme

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 that today, i.e. on 12 December 2008 the Management Board resolved a resolution adopting "Acquisition/ buy-back of KOPEX SA own shares programme", basing on resolution No1 of the Extraordinary General Meeting of Shareholders (EGM) of KOPEX SA 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; contents of the programme is set forth underneath.

ACQUISITION/ BUY-BACK OF KOPEX SA OWN SHARES PROGRAMME

Management Board of KOPEX S.A. basing on its authority granted by the terms of the resolution No1 of the EGM of KOPEX SA dated 11 December 2008 regarding giving consent and specifying conditions of own shares acquisition by the Company to offer them to purchase by the employees of the Company and its related companies and basing on resolution No 2 of the EGM of KOPEX SA dated 11 December 2008 regarding authorization of the Management Board to acquire own shares basing on Art.362 Par.1.Cl 8 of Commercial Companies Code proceeds to execution of acquisition of KOPEX SA own shares in accordance with rules and conditions of the a.m. resolutions of the EGM of KOPEX SA dated 11 December and in accordance with the "Acquisition/ buy-back of KOPEX SA own shares programme" described further as Programme.

Legal basis and programme target

Paragraph 1

Acquisition (buy-up) of own KOPEX SA shares programme will abide by legal regulations in force, and especially by rules and procedures set forth in:

- resolution No1 of the EGM of KOPEX SA dated 11 December 2008 regarding 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
- resolution No 2 of the EGM of KOPEX SA dated 11 December 2008 regarding authorization of the Management Board to acquire own shares basing on Art.362 Par.1.Cl 8 of Commercial Companies Code

- Art.39. Par.3 Law on Trading in Financial Instruments dated 29 July 2005
- Regulation of the Commission of the European Communities No 2273/2003 dated 22 December 2003 implementing directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilization of financial instruments (Commission Regulation (EC) No 2273/2003)

Paragraph 2

1. KOPEX SA own shares will be acquired to:
 - a) resale them further, (acquired in accordance with Art.362 Par.1.CI.8 of Commercial Companies Code)
 - b) offer them to the key employees of the Company and related companies, in the framework of the employee programme, (acquired in accordance with Art.362 Par.1.CI.2 of Commercial Companies Code)
2. The Rules of The employee programme describing detailed rules and conditions of offering own shares to employees of the Company and its related companies will be resolved by the Management Board of the Company and submitted for approval to the Supervisory Board of the Company.

Programme Rules

Paragraph 3

1. Subject of buy-up will be KOPEX SA own shares fully covered and listed on the *Gielda Papierow Wartościowych SA* (Warsaw Stock Exchange) in Warsaw and designated ISIN PLKOPEX 00018 code.
2. Programme will be executed not longer than until 11 December 2013 on condition that Management Board of the Company declares its readiness to execute the Programme as soon as possible. The Management Board can also decide to stop or hold up purchase of own shares.
3. On 15 December 2008 will commence execution of the Programme in the part concerning own share acquisition to resale them further.
4. Shares cannot be acquired at a price lower than PLN 2 (say: two zlotys) and higher than PLN 18 (say: eighteen zlotys) per share providing resolves of Art.5.Par.1. of the Commission Regulation No 2273/2003.
5. 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 and related companies.
6. Total acquisition value of the own shares acquired basing on the Programme, increased by their acquisition cost cannot exceed reserve capital value created to this end and amounting to PLN 20,000,000.(say: twenty million zlotys).
7. Maximum quantity of own shares to be acquired basing on Art.362 Par.1,CI 8 of Commercial Companies Code amounts to 2,000,000 (say: two million) of own shares.

8. Quantity of the own shares to be acquired on each day trading session cannot exceed 25% of a daily value of trading in shares on the WSE within 20 days prior to each day of acquisition. If there is an exceptionally low share liquidity, the Company cannot exceed 50% of a daily turnover volume, with prior notice to the Financial Supervisory Commission of *Gięda Papierow Wartościowych SA* (Warsaw Stock Exchange) in Warsaw.
9. Company's own shares will be bought- up through ING Securities SA with registered seat in Warsaw.

Basing on the regulation of Art.4 Par.1 and Par.2. of the commission Regulation (EC) No 2273/2003 dated 22 December 2003 implementing directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilization of financial instruments (*Dz.U.WE L 336* dated 22 December 2003) the Management Board of KOPEX SA advises that on 15 December 2008 the Management Board will commence acquisition of the Company's own shares to resale them further.

Management Board of KOPEX SA also advises that today, i.e. on 12 December 2008 the Management Board has signed an Agreement with ING Securities SA with registered seat in Warsaw on brokerage services in the own shares acquisition, in accordance with "ACQUISITION/ BUY-BACK OF OWN KOPEX SA SHARES PROGRAMME".

On each Friday the Company will inform about concluded transactions on own shares acquisition within 7 consecutive days, from Friday of the prior week until Thursday of the current week. If Friday is not a working day the information will be published on the next working day.

Legal basis: Art.4. Par.1 and 2 of the Commission Regulation (EC) No 2273/2003 dated 22 December 2003 implementing directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilization of financial instruments (*Dz.Urz.WE L 336* dated 22 December 2003).