

FINANCIAL SUPERVISORY COMMISSION

Current Report No 176/2009

Date: 13.11.2009

Issuer's shortened name: KOPEX SA

Subject: Agreement for modernization of shaft hoisting installation.

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

Report contents:

Management Board of KOPEX SA with a registered seat in Katowice (the Issuer) informs that today has been aware of signing on 12 November 2009 an agreement by KOPEX – Przedsiębiorstwo Budowy Szybów S.A. with a registered seat in Bytom (the Issuer's subsidiary). The parties of the agreement are: Katowicki Holding Węglowy S.A. KWK „Mysłowice-Wesoła“ as The Orderer and the consortium of the following firms as The Contractor: Przedsiębiorstwo „PRINŻBUD-5“ Sp. z o.o. with a registered seat in Świętochłowice – The Leader and KOPEX – Przedsiębiorstwo Budowy Szybów S.A. with a registered seat in Bytom – The Participant.

The subject of the agreement is: „Elaboration of technical design in a civil, mining, electrical and mechanical branches for modernization of shaft hoisting installation in a Western compartment of „Piotr“ shaft in KHW S.A. KWK Mysłowice – Wesoła“.

Signing of this agreement was the result of winning the tender and choosing the offer of the consortium in question submitted in a public order procedure No ZP/532/2009 and concerning: „Elaboration of technical design in a civil, mining, electrical and mechanical branches for modernization of shaft hoisting installation in a Western compartment of „Piotr“ shaft in KHW S.A. KWK Mysłowice – Wesoła“ – the Issuer informed about it in a current report No 172/2009 dated 5 November 2009.

The total net value of the agreement is: 74.899.040,00 PLN (gross 91.376.828,80 PLN), KOPEX – Przedsiębiorstwo Budowy Szybów S.A. with a registered seat in Bytom accrue ca. net 55.000.000 PLN (gross 67.100.000 PLN).

Term of the agreement shall be 36 months from the date of signing the agreement.

Stipulated penalties:

1. In the event of withdrawal from the agreement by the fault of the Contractor, the Contractor will be charged by the Orderer a penalty amounting to 10% of the gross agreement value.

2. The Contractor may be charged by the Orderer a penalty amounting to 10% of the gross agreement value for the incorrect execution of the scope of the agreement.

In addition, the parties retain the right to claim damages under the general rules of the Civil Code.

Termination conditions contained in the agreement:

In the event of a material change in circumstances such that the execution of the agreement is not in the public interest, which could not be foreseen at the time of conclusion of the agreement, the Orderer may unilaterally withdraw from the agreement within 30 days of becoming aware of these circumstances.

Detailed conditions of the agreement stick to the conditions commonly applied in the agreements of this kind.

A criterion of recognizing an agreement as a significant one is its transgression of a 10% bound of the Issuer's equity capital and fulfillment of the criteria set forth in Par.2, Cl.1.44 and Par.2 Cl.2 of the Minister of Finance Regulation dated 19 February 2009 on current and periodic information (...). In the past 12 months the Issuer subsidiaries have signed with this customer and its subsidiaries agreements amounting altogether to PLN 161.509,00 thou, including this one. The Issuer informed about the last agreement signed with this customer in the current report RB 115/2009 dated 18.06.2009. The highest value agreement from among all the agreements signed in the past 12 months is the agreement the Issuer informs about in the current report.

Legal basis: Par.5 Cl.1.3 in connection with Par.2 Cl.2 and Par.9 of the Minister of Finance Regulation dated 19 February 2009 on current and periodic information conveyed by issuer of securities and conditions of recognizing as equivalent information requested by legal regulations of a country that is not a member country (*Dz.U. z 2009, Nr 33 poz.259*).