

## **FINANCIAL SUPERVISORY COMMISSION**

### **Current Report No 29/2009**

Date: 9 February 2009

Issuer's shortened name: KOPEX SA

**Subject: Information on suspension of own shares buy-back procedure**

Legal basis: Law on Offer; Art.56, Cl.1.1.– confidential information.

#### **Report contents:**

Management Board of KOPEX S.A. with registered seat in Katowice (the Issuer) advises on suspension of "Acquisition/ buy-back of KOPEX S.A. own shares Programme" (Programme), in the part concerning acquisition of the own shares to resale them further, basing on the authority granted the Management Board of the Issuer, by the terms of resolution No 2 of the EGM of KOPEX S.A. dated 11 December 2008 and by the terms of the resolution of the Management Board of the Issuer dated 12 December 2008, the Issuer informed about in the current report RB 154/2008 dated 12 December 2008.

From commencement day of the Programme, i.e. from 15 December 2008 to 5 February 2009 there were acquired altogether 276,500 of KOPEX S.A. own shares at average price of 10.75 PLN per share. The acquired shares make 0.409% of KOPEX S.A. share capital and entitle to 276,500 votes at the GM and make 0.409% of total votes at the general meeting of KOPEX S.A.

The reason of suspension of the Issuer's own shares buy-back procedure is a doubt arisen from interpretation of regulations of the amended Law on Public Offer and Conditions for Admitting Financial Instruments to the Organized System of Trading and on Publicly Traded Companies, dated 29 July 2005, and according to them further buy-back of the Issuer's shares may result in emerging a duty to summon to enter names in the list of selling all the remaining shares of the Issuer or to exchange them by Krzysztof Jedrzejewski, the majority shareholder of the company.

Acquisition of the inheritance of the deceased Leszek Jedrzejewski on 6 February 2009 resulted in possessing by Mr. Krzysztof Jedrzejewski 65.58% of KOPEX S.A. equity capital and 65.58% of total votes at the general meeting (65.99% if it is taken to mean that KOPEX S.A. acquiring own shares is Mr. Krzysztof Jedrzejewski's subsidiary company).

Due to the above, on 2 February 2009 the Issuer applied to the Financial Supervisory Commission with a request to explain whether a company acquiring own shares is the majority shareholder's subsidiary company, in compliance with definition of a subsidiary set forth in Art.4, Cl.14 of the Law on Public Offering Securities and whether to a total number of votes - if it is exceeded, then there is duty to summon to enter names in the list of selling shares or to exchange them- are added votes brought into a closed-end investment fund as pay for investment certificates.

Management Board of KOPEX S.A. also advises that the Company is going to continue buying –back own shares procedure, in accordance with resolutions adopted by an Extraordinary General Meeting to be held, when response to the asked queries is received.