

(Translation from the Polish language)

**FINANCIAL SUPERVISORY COMMISSION**

**Current report No 108/2012**

Date: 26 July 2012

Issuer's shortened name: KOPEX SA

Subject: **The Issuer's significant agreement with the Russian contracting party**

Legal basis: Law on Offer, Art. 56, Par.1 Item 1 – confidential information

**Contents of the report:**

The Management Board of KOPEX SA with its registered seat in Katowice (the Issuer) informs that on 25.07.2012 has received an agreement signed with Russian contracting party – Sibirskie Resursy Closed Joint Stock Company with its registered seat in Novokuznetsk (Russia).

The Parties of the aforementioned agreement dated 24.07.2012 are: KOPEX SA - Seller and Sibirskie Resursy Closed Joint Stock Company with its registered seat in Novokuznetsk (Russia) – Buyer.

Subject of the agreement is „Supply of longwall system equipment for Vladymirskaya mine including: the TAGOR 08/23-POz powered roof support, the MB-450 E longwall shearer, the RYBNIK 750 scraper armoured face conveyor, the GROT 750 scraper beam stage loader together with the SCORPION 1300P and the RYFAMA overlapping return-end as well as power units.”

Total value of the agreement: EUR 11,376,102.00

**Terms of payment:**

100% of the total agreement value payable with irrevocable documentary letter of credit, whereby: the letter of credit will be opened within 40 banking days from the date of signing the agreement, with validity of 10 months from the date of signing the agreement. Payment will be made in 4 parts, whereby the first one will be advanced payment of 20%, payable after placing by the Seller the advanced payment bank guarantee, the second one amounting to 30% will be paid after the shipment of equipment, the third one in the amount of 30% will be paid after reaching the place of delivery (DAF Kemerovo), and the last one in the amount of 20% will be paid after signing the protocol of equipment run.

The agreement shall enter into force upon signature.

Term of the agreement: up to 6 months from the date of opening the letter of credit by the Buyer

**Stipulated penalties for delays in delivery time:**

In case of the late delivery of the equipment, due to the reasons caused by the Seller, the Buyer may require the Seller to pay stipulated penalties amounting to 0.02% of the value of the equipment, starting from the 8th day of delay.

Maximum compensation for delay shall not exceed 5% of the total value of the equipment. It is total and maximum liability of the Seller under the agreement for delay in delivery.

The above mentioned agreement does not meet the criterion of recognising an agreement as a significant one within the meaning of Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information (...), however due to the fact that Investors are interested in development of Kopex activity on foreign markets and considering the principles of transparency and the importance of this information for the market participants, the management board of the Issuer has decided to inform the public.

Legal basis for publishing: Art. 56 Par.1 Item 1 of Law on Offer and Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies dated 29 July 2005 (Dz.U. Nr 184, poz.1539), consolidated act of 9 October 2009 (Dz.U. , Nr 185, poz.1439).