

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 12/2014

Date: 4 February 2014

Issuer's shortened name: KOPEX SA

Subject: **Significant agreement concluded by the Issuer with Zakłady Mechaniczne Bumar – Łabędy SA**

Legal basis: Law on Offer, Art. 56, Par. 1 Item 2 – current and periodic information

Contents of the report:

The Management Board of KOPEX SA with its registered seat in Katowice (the Issuer) announces to the public that two new agreements were signed with the company Zakłady Mechaniczne Bumar - Łabędy S.A. with its seat in Gliwice. The parties to the agreements are: KOPEX SA – Seller and Zakłady Mechaniczne Bumar-Łabędy with its registered seat in Gliwice – Buyer.

The subject of the first agreement is: „Supply of complete longwall system (as well as spare parts, trainings and technical assistance during the assembly and commissioning of the equipment and on its operation during the first 6 months, as well as delivery of technical documentation for the final recipient in Argentina).”

Gross value of the agreement: EUR 33,950,000.00, ie. PLN 143,863,125.00 according to the exchange rate published by the NBP (National bank of Poland) on 03.02.2014r.

The subject of the second agreement is „Supply of two roadheaders type KTW-200/1 together with power supply equipment and transportation equipment (as well as spare parts, trainings and technical assistance during the assembly and commissioning of the equipment and on its operation during the first 6 months, as well as delivery of technical documentation for the final recipient in Argentina).”

Gross value of the agreement: EUR 22,490,000.00, ie. PLN 95,301,375.00 according to the exchange rate published by the NBP (National bank of Poland) on 03.02.2014r.

Total gross value of two agreements: PLN 239,164,500.00

The final recipient of both deliveries is mine Yacimiento Carbonifero Rio Turbio in Argentina.

Both agreements have entered into force upon signature.

The total value of agreements concluded by KOPEX and its subsidiaries with Zakłady Mechaniczne Bumar-Łabędy, of which the Issuer informed in the period 10.06.2013 to 04.02.2014, amounts to PLN 239,564,500.00 i.e. it exceeds 10% of the equity capital of the Issuer (as of the last published by the Issuer's quarterly report QSr-3 on 14.11.2013) amounting to PLN 1,429,024 thousand.

Pursuant to § 2 section 1 point 44) and § 2 section 2 Minister of Finance dated 19.02.2009. (As. Amended.) on current and periodic information published by issuers of securities and conditions for recognizing as equivalent information required by the non-member State, met the criteria for significant agreement.

The biggest value agreement is the first one, amounting to gross EUR33,950,000.00

Duration of contract:

- a) Delivery: 12.5 months from the date of receipt of the first payment,
- b) Services: approx. 10 months of the completion of all deliveries.

Other significant terms and conditions:

- a) supply will take place outside the Poland, for the final recipient in Argentina – Rio Turbio Coal Mine
- b) supply will be carried out in three parts, the Issuer is a subcontractor of the Buyer and an exporter in the view of customs and VAT rules
- c) payment will be made in four tranches: three tranches prior to each shipment, last tranche before the 6-month assistance

Stipulated penalties:

If the Seller fails to comply with any obligation under the agreement the Buyer will be entitled to:

- a) require the Seller to fulfill its obligations
or
- b) renounce the agreement, following a written request to fulfill the obligations within forty-five working days from the day of receiving the request, stating in detail the obligation breached. If the breached obligation is delay in supply, the request may be placed if the term of this delay is longer than thirty working days. Failure to comply with supply deadline or execution of technical training within the agreed term shall entitle the Buyer to seek stipulated penalties from the Seller in the amount of 0.005% of the total remuneration agreed in the agreement for each day of delay. Stipulated penalties may be pursued in conjunction with other penalties, which the Buyer can benefit in respect of breaches of obligation by the Seller. If as a result of breaching the agreement the Seller will be required to return the amount paid to the Buyer, the Buyer will be entitled to charge a contractual interest in the amount of 0.05% of remuneration for each day of delay in the return of the money for the period from the date of receipt of the money to the Seller's bank account up to the date of refund to the Buyer. The condition of seeking the stipulated penalties by the Buyer is that the Buyer is charged these penalties by the final recipient.

Legal basis for publishing: Cl.5 Par.1 Item 22 in relation with Cl.28 of the Minister of Finance Regulation dated 19 February 2009 on current and periodic information transmitted by issuers of shares and conditions of recognizing as equivalent the information required by legal regulations of a country that is not a member country (*Dz.U. z 2009, Nr 33 poz.259 ze zmianami*).