

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 150/2012

Date: 21 December 2012

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 cyclic information

Contents of the report:

The Management Board of KOPEX SA with its registered seat in Katowice (the Issuer) informs that today has received a significant agreement concluded with Zakłady Mechaniczne Bumar-Łabędy.

The Parties of the aforementioned agreement dated 21.12.2012 are: KOPEX SA – Seller and Zakłady Mechaniczne Bumar-Łabędy with its registered seat in Gliwice – Buyer.

The subject of the 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 32,650,000.00, ie. PLN 132,934,475.00 according to the exchange rate published by the NBP (National bank of Poland) on 20.12.2012.

Term of the agreement:

- a) supplies: 12,5 months from the entry into force of the main contract concluded by the Buyer with the Argentinian recipient,
- b) b) services: about 10 months from the completion of all supplies.

Other relevant terms of the agreement:

- 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 five tranches: three tranches prior to each shipment, last two tranches prior to technical assistance during the assembly and after its end (before the 6-month assistance),
- d) the entry into force of this agreement is subject to the entry into force of the main agreement, signed by the Buyer with the final recipient.

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.