

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 160/2011

Date: 2 November 2011

Issuer's shortened name: KOPEX SA

Subject: **Significant agreement of the Issuer's subsidiary**

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

Contents of the report:

The Management Board of KOPEX SA with its registered seat in Katowice (the Issuer) informs that has been aware of receiving on 2 November 2011 by WAMAG SA with its registered seat in Wałbrzych (the Issuer's subsidiary) a significant signed agreement.

The Parties of the agreement dated 28 October 2011 are: consortium of the following companies: WAMAG SA based in Wałbrzych (Consortium Leader) and Poland Investments 7 Sp. z o.o. based in Wałbrzych (Consortium Participant) - Contractor and Katowicki Holding Węglowy SA based in Katowice – Orderer.

Subject of the agreement is „Purchase and installation of the WOW 1.3A type vibratory centrifuges for ZPMW of KHW SA, Murcki-Staszic Coal Mine, Area Boże Dary.”

Value of the agreement: PLN 329,000.00

Term of the agreement: 10 weeks from the date of the agreement

Stipulated penalties (according to the Regulation of the Minister of Finance): The Contractor is obliged to pay the Orderer stipulated penalties amounting to 10% of the net value of the subject of the agreement in case of renouncing the agreement by the Orderer due to the reasons caused by the Contractor. The Orderer is obliged to pay the Contractor stipulated penalties amounting to 10% of the net value of the subject of the agreement in case of renouncing the agreement by the Contractor due to the reasons caused by the Orderer. The Parties retain the right to claim additional compensation on general basis in the excess of the stipulated penalties. In case of non-fulfilment of the agreement the Orderer shall be entitled to withdraw from the agreement within the period specified in the declaration of withdrawal from the agreement, no later than 14 days.

Other significant conditions of the agreement:

Any right of the contractor associated with the agreement, including claims under the agreement, will not be transferred to third parties without the prior written consent of the orderer. Payment for the performance of the contract will be made solely by the orderer directly to the contractor and only by way of transfer to the contractor's account or in cash directly to the contractor, under threat of stipulated penalties in the amount of 25% of the net value of the order for each violation of the above

mentioned obligation which does not affect the right of the Orderer to claim additional compensation exceeding the value of the stipulated penalties.

The criterion of recognising an agreement as a significant one is exceeding by it of 10% of bounds pertaining to the Issuer's equity capital (the Issuer's equity capital amounts to 1,343,572 thou PLN, in compliance with data included in the published report for half-year of 2011) and fulfillment of the criteria set forth in Par.2 Cl.1 Item 44) and Par.2 Cl.2 of Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information (...). In the past 12 months the Issuer's subsidiaries signed with this customer and its subsidiaries agreements amounting altogether to 257,362 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 159/2011 dated 27.10.2011. The highest value agreement from among all the agreements signed in the past 12 months is the agreement the Issuer informed about in the current report RB 117/2011 dated 25.08.2011 that also includes information relating to the highest value agreement set forth in Cl.9 Items from 1) to 7) of the Minister of Finance Regulation dated 19 February 2009 on current and periodic information (...).

Legal basis for publishing: Cl.5 Par.1 Item 3 in relation with Cl.2 Par.2 and Cl.9 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*).