

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 16/2012

Date: 24 January 2012

Issuer's shortened name: KOPEX SA

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

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 been aware of receiving by Zabrzeńskie Zakłady Mechaniczne – Maszyny Górnicze Sp. z o.o. with its registered seat in Zabrze (the Issuer's indirect subsidiary) an agreement dated 24.01.2012 and signed with Katowicki Holding Węglowy SA based in Katowice.

The Parties of the aforementioned agreement are: Zabrzeńskie Zakłady Mechaniczne – Maszyny Górnicze Sp. z o.o. (Consortium Leader) and BUMECH SA (Consortium Participant) – Contractor and Katowicki Holding Węglowy SA based in Katowice – Orderer.

The subject of the agreement is „Lease of the AM-50-Bumech/Z1 roadheader for KHW SA, Mysłowice - Wesola Coal Mine.”

Value of the agreement: PLN 1,854,200.00 + VAT

Term of the agreement: 730 days

Stipulated penalties (according to the Regulation of the Minister of Finance):

The Orderer is obliged to pay the Contractor stipulated penalties amounting to 10% of the gross 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 Contractor is obliged to pay the Orderer stipulated penalties amounting to:

- 10% of the gross value of the subject of the agreement in case of renouncing the agreement by the Contractor due to the reasons beyond the Orderer,
- 10% of the gross value of the agreement in case of renouncing the agreement by the Orderer due to the reasons caused by the Contractor.

The Parties retain the right to claim additional compensation up to the value of the losses borne in fact.

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. In case of any violation of the above mentioned obligation the Contractor is obliged to pay the Orderer stipulated penalties amounting to 25% of the gross value of the agreement, which does not affect the right of the Orderer to claim additional compensation exceeding the value of the stipulated penalties. 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. The debt of the Orderer against the Contractor may be paid to others (than directly to the Contractor) only with the written consent of the Contractor to be valid. In case of any violation of the above mentioned obligation the Contractor is obliged to pay the Orderer stipulated penalties amounting to 25% of the gross value of the agreement, 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 1,358,213 thou PLN, in compliance with data included in the published report for the third quarter 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 243,626 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 13/2012 dated 17.01.2012. The highest value agreement from among all the agreements signed in the past 12 months is the agreement the Issuer informed about in this 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*).