

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 162/2011

Date: 3 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 today has been aware of receiving on 2 November 2011 by KOPEX-Przedsiębiorstwo Budowy Szybów SA with its registered seat in Bytom (the Issuer's subsidiary) an agreement signed with Kompania Węglowa SA based in Katowice.

The Parties of the agreement dated 18 October 2011 are: KOPEX-PBSz SA – Contractor and Kompania Węglowa SA, Rydułtowy-Anna Coal Mine, Area I – Orderer.

Subject of the agreement is „Modernization of shaft stools on the horizon of 400 m and 600 m of the Leon II shaft in KW SA, Rydułtowy-Anna Coal Mine, Area I”.

Value of the agreement: PLN 1,380,000.00 + VAT

Term of the agreement: 15 months from the date of the agreement

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

1. The Contractor is obliged to pay the Orderer stipulated penalties amounting to 0.1% of the gross value of the agreement for each day of delay from the day following the date specified in the agreement as the date of its execution.
2. Each Party is obliged to pay the other Party stipulated penalties amounting to 10% of the gross value of the agreement in case of renouncing the agreement by the either Party due to the reasons caused by that Party.
3. The Contractor is obliged to pay the Orderer stipulated penalties amounting to 0.2% of the gross value of the remuneration stipulated in the agreement for delay in removal of defects found upon receipt or within the warranty period from the day determined for the removal of defects.
4. The Parties retain the right to claim additional compensation on the general legal basis up to the value of the losses borne in fact.

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 177,922 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 157/2011 dated 21.10.2011. 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 155/2011 dated 17.10.2011 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*).