

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 164/2011

Date: 4 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 4 November 2011 by Zabrzeńskie Zakłady Mechaniczne SA with its registered seat in Zabrze (the Issuer's subsidiary) an agreement signed with Jastrzębska Spółka Węglowa SA with its registered seat in Jastrzębie Zdrój.

The Parties of the agreement dated 26.10.2011 are: Zabrzeńskie Zakłady Mechaniczne SA – Contractor and Jastrzębska Spółka Węglowa SA – Orderer.

Subject of the agreement is „Rendition of technical services and supply of spare parts, sub-assemblies and assemblies to the longwall shearers manufactured by Zabrzeńskie Zakłady Mechaniczne SA for branches of JSW SA during 24 months in 2011-2013”.

Value of the agreement: PLN 19,887,556.98 + VAT

Term of the agreement: 24 months

Stipulated penalties: The Contractor is obliged to pay the Orderer stipulated penalties amounting to 1% of the gross price of each order but not less than 300 zlotys for each day of delay in determined term of supply. The Contractor is obliged to pay the Orderer stipulated penalties amounting to 1% of the gross price of each order but not less than 300 zlotys for each day of delay in removal of defects found in the subject of the order. The payment of the above mentioned penalties does not release the Contractor from the execution of the subject of the agreement. Moreover, the Contractor is obliged to pay the Orderer stipulated penalties amounting to 10% of the gross value of the price determined in the agreement in case of renouncing the agreement due to the reasons caused by the Contractor.

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 311,800 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 156/2011 dated

17.10.2011. 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 66/2011 dated 31.05.2011 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*).