

(Translation from the Polish language)

## **FINANCIAL SUPERVISORY COMMISSION**

### **Current report No 17/2013**

Date: 26 February 2013

Issuer's shortened name: KOPEX SA

Subject: **Significant agreement concluded by the Issuer with its subsidiary Kopex Machinery 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 on 25.02.2013 has received a signed agreement concluded with its subsidiary Kopex Machinery SA with its registered seat in Zabrze .

The Parties of the aforementioned agreement dated 20.02.2013 are: KOPEX SA – Supplier and Kopex Machinery SA with its registered seat in Zabrze – Subsupplier.

The subject of the agreement is supply of two KSW-460NE1 longwall shearers for the Chinese customer (final recipient)

Total value of the agreement: EUR 3,808,715.00, ie PLN 15,845,016.14 + VAT, according to the exchange rate published by the National Bank of Poland on 20.02.2013

Term of the agreement: in two parts: 20.06.2013 and till 20.10.2013

#### **Stipulated penalties:**

1. If the Subsupplier fails to deliver the equipment in accordance with the agreement or exceeds a specified delivery date, the Supplier will be entitled to oblige the Subsupplier to pay the following stipulated penalties:

a) delay in delivery from the first to the fourth week: 0.5% of the gross value of undelivered equipment for each week of delay,

b) delay in delivery from the fifth to the eighth week: 1% of the gross value of undelivered equipment for each week of delay,

c) delay in delivery after the eighth week: 1.5% of the gross value of undelivered equipment for each week of delay.

For the above calculation of stipulated penalties the delay less than one week will be counted as a full week.

The Supplier will have the right to seek compensation in excess of accrued penalties.

2. In case of delay in delivery of equipment over 2 months the Supplier is entitled to a partial or total withdrawal from the agreement with immediate effect. The right of withdrawal may be made by the Supplier within one month of the occurrence of the circumstances in the preceding sentence. In this case the Supplier may acquire other equipment (or components) similar to the undelivered under the same conditions, and the Subsupplier will be required to cover any additional expenses related to the purchase and delivery of these equipment. Regardless of this situation,

the Subsupplier should continue implementation of the agreement to the extent that the Supplier does not depart from.

If the Subsupplier does not provide any part of the technical documentation within the period specified in the agreement will be penalized for delay in the gross amount of PLN 2,000 for each week of delay.

If the test run can not be done due to the reasons caused by the Subsupplier, the Supplier shall be entitled to charge a penalty equal to 0,75% of the total agreement value for each week of delay. The delay period less than a week will be counted as a full week.

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 1,350,333 thou PLN, in compliance with data included in the published report for the thrid quarter of 2012) 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 signed with this customer and its subsidiaries agreements amounting altogether to 182,435 thou PLN (including this one). 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 152/2012 dated 28.12.2012 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*).