

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 194/2011

Date: 21 December 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 21 December 2011 by Zabrzeńskie Zakłady Mechaniczne SA with its registered seat in Zabrze (the Issuer's subsidiary) an agreement signed with Kompania Węglowa SA based in Katowice.

The Parties of the agreement dated 24.11.2011 are: Zabrzeńskie Zakłady Mechaniczne SA based in Zabrze – Contractor and Kompania Węglowa SA based in Katowice – Orderer.

Subject of the agreement is „Maintenance services of the longwall shearers produced by ZZM SA and exploited in the form of a lease in KW SA, Pokój Coal Mine”.

Value of the agreement: PLN 250,000.00 + VAT

Term of the agreement: till 29.02.2012

Stipulated penalties (according to the Regulation of the Minister of Finance): Each Party is obliged to pay the other Party stipulated penalties amounting to 10% of the net value of the subject of the agreement in case of renouncing the agreement due to the reasons caused by that Party. If the losses borne in fact exceeds the value of the stipulated penalties the Parties retain the right to claim additional compensation on the general legal basis.

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 172,823 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB193/2011 dated 7.12.2011. 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*).