

FINANCIAL SUPERVISORY COMMISSION

Current report No 199/2011

Date : 28 December 2011

Issuer's shortened name : KOPEX S.A.

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

Legal basis : Law on Offer , Art. 56, Par 1 point 2 – current and cyclic information.

Contents of the report:

The Board of KOPEX S.A. with a registered seat in Katowice (the Issuer) informs that today The Issuer has been aware of receiving on 28 December 2011 by RYFAMA SA with a registered seat in Rybnik (the Issuer's subsidiary), two agreements signed with Katowicki Holding Węglowy SA with a registered seat in Katowice.

The parties of the aforementioned agreements: the first one dated 28 October 2011 and the second one dated 3 November 2011 are: RYFAMA SA– the Executor and Katowicki Holding Węglowy SA - the Orderer.

The subject of the agreements is:

- in the first one: "Renovation (regeneration) of suspension gears and balancing ropes of shaft hoists" ; the agreement concerns KWK Myslowice Wesola.
- in the second one: "Renovation (regeneration) of suspension gears and balancing ropes of shaft hoists" ; the agreement concerns KWK Murcki – Staszic.

Total value of the agreements – 557.000,00 PLN net, where the value of the first agreement amounts to 254.000,00 PLN net and the value of the second one amounts to 303.000,00 PLN net.

Term of the agreements – 24 months from the date of the agreement or until exhausting the financial scope of the agreement.

Stipulated penalties foreseen in the agreements (according to the Regulation of the Minister of Finance).

The Orderer is obliged to pay the Executor stipulated penalties for termination of the agreement by the Executor due to the reasons attributable to the Orderer - amounting to 10% of the gross value of the agreement.

The Executor is obliged to pay the Orderer stipulated penalties :

- for termination of the agreement by the Executor due to the reasons not attributable to the Orderer - amounting to 10% of the gross value of the agreement.

- for termination of the agreement by the Orderer due to the reasons attributable to the Executor - amounting to 10% of the gross value of the agreement.

The parties reserve the right to seek for a supplementary damage transferring the reserved stipulated penalties to the amount of actual damage

Moreover:

1. the Executor agrees that payment for the services performed under the agreement will only be done by the Orderer to the Executor and made only in form of a bank transfer to the Executor's account or in form of cash directly to the Executor. Debt cancellation of the Orderer to the Executor by regulating the debt in any form in favor to the other parties rather than directly in favor to the Executor, may be made only with prior consent of the Orderer in writing under pain of nullity.

In the event of breach of the obligation as described above, the Executor will be obliged to pay to the Orderer stipulated penalties amounting to 20.000,00 PLN for each breach of the aforementioned obligation, action which does not affect the right of the Orderer to claim compensation exceeding the reserved stipulated penalties.

If the total amount of the Executor's rights under the agreement transferred to third parties as a result of one or more legal actions or real ones exceeds:

- 300.000,00 PLN, the Executor will pay to the Orderer supplementary stipulated penalties amounting to 25.000,00 PLN for each breach of the aforementioned obligation, action which does not affect the right of the Orderer to claim compensation exceeding the reserved stipulated penalties.

- 600.000,00 PLN, the Executor will pay to the Orderer supplementary stipulated penalties amounting to 35.000,00 PLN for each breach of the aforementioned obligation, action which does not affect the right of the Orderer to claim compensation exceeding the reserved stipulated penalties.

- 1000.000,00 PLN the Executor will pay to the Orderer supplementary stipulated penalties amounting to 100.000,00 PLN for each breach of the aforementioned obligation, action which does not affect the right of the Orderer to claim compensation exceeding the reserved stipulated penalties.

The Orderer shall be entitled to withhold such sums payable to the Executor as are reasonably necessary to protect the Orderer against loss or damage that may arise from negligence or inadequate performance of the work by the Executor, failure in

performance by the Executor of his duties under the above mentioned agreements , in this, failure in satisfactory work progress, claims against the Executor or the Orderer related to work execution by the Executor. Any amount withheld will be paid to the Executor immediately after the termination of the cause for withholding the due amounts.

The criterion of recognizing 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.1.44 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 and the Issuer's subsidiaries signed with this customer the agreements amounting altogether to 253 831 thousand PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 175/2011 dated 29 November 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 117/2011 dated 25 August 2011 that also contains information relating to the highest value agreement set forth in Par 9 Cl. 1-7 of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information (...)

Legal basis of transmission : Par 5 Cl.1.3 in relation with Par.2 Cl.2 and Par.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 which is not a member country (Dz.U. dated 2009, No33, pos. 259 with amendments).