

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 31/2012

Date: 8 February 2012

Issuer's shortened name: KOPEX SA

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

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 today has been aware of receiving on 7 February 2012 by WAMAG SA with its registered seat in Wałbrzych (the Issuer's subsidiary) an agreement signed with Kompania Węglowa SA based in Katowice.

The Parties of the aforementioned agreement dated 4 January 2012 are: WAMAG SA - Contractor and Kompania Węglowa SA – Orderer.

The subject of the agreement is „Supply of parts to the winding machines for Wschód Mining Plant, Pisat Coal Mine within 2012”.

Value of the agreement: PLN 1,015,300.00 + VAT

Term of the agreement: till 31.12.2012

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

Due to failure to perform or improper performance of the agreement the Contractor is obliged to pay the Orderer stipulated penalties amounting to 10% of the net value of the unfulfilled part of the agreement in case of renouncing the agreement the Orderer due to the reasons caused by the Contractor.

The Orderer is obliged to pay the Contractor stipulated penalties amounting to 10% of the net contractual good's value, which each time will be determined in the outstanding order, in case of renouncing the agreement by the Contractor due to the reasons caused by the Orderer.

In case of the Contractor's delay in the performance of the agreement or the order, the Orderer shall be entitled to purchase goods from another contractor. The number of the goods shall corresponds to the number of the goods which supply is delayed by the Contractor . In this case, if the Orderer makes a purchase at a price higher than the price resulting from the agreement binding the Parties, the Contractor is obliged to pay compensation amounting to the difference between the price at which the Orderer has purchased the goods and the price applicable in the agreement.

Regardless of the stipulated penalties the Orderer may claim additional compensation on the general basis up to 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 1,358,213 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 256,302 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 17/2012 dated 25.01.2012. The highest value agreement from among all the agreements signed in the past 12 months is the agreement the Issuer informs about in the current report RB 5/2012 dated 12.01.2012 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*).