

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 40/2012

Date: 9 March 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 by ZZM SA with its registered seat in Zabrze (the Issuer's subsidiary) an agreement dated 13.02.2012 and signed with Katowicki Holding Węglowy SA based in Katowice.

The Parties of the aforementioned agreement are: Zabrzeńskie Zakłady Mechaniczne SA - Contractor and Katowicki Holding Węglowy SA – Orderer.

The subject of the agreement is „Lease of the KSW-880EU longwall shearer for KHW SA, Mysłowice - Wesola Coal Mine”.

Value of the agreement: PLN 1,125,900.00 + VAT

Term of the agreement: from 13.02.2012 to 30.06.2012

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

The Contractor is obliged to pay the Orderer stipulated penalties amounting to:

- 10% of the value of the subject of the agreement in case of renouncing the execution of the subject of the agreement due to the reasons beyond the Orderer and in case of renouncing the agreement by the Orderer due to the reasons caused by the Contractor,
- 0.1% of the value of the subject of the agreement for each day of delay (starting from the date fixed for the removal of defects) in case of delay in removal of defects found upon receipt or during the warranty period,
- full daily rate of a lease for each day of delay in case of failure to meet date of the delivery of the subject of the agreement,
- the Orderer will lower the lease rent by 0.1% of the value of the subject of the order for each hour of stoppage in case of the subject of the agreement failure, penalty will be charged after 12 hours of notification of failure.

If the stipulated penalties do not cover the losses which occurred in case of non-performance or improper performance of the agreement or its part the Parties shall have the right to claim compensation on the general 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 1,370,163 thou PLN, in compliance with data included in the published report for the fourth 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 248,575 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 23/2012 dated 27.01.2012. 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 RB117/2011 dated 25.08.2011 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*).