

FINANCIAL SUPERVISORY COMMISSION
Current report No 4/2012

Date : 11 January 2012

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 11 January 2012 by KOPEX ELECTRIC SYSTEMS S.A. with a registered seat in Tychy (the Issuer's subsidiary), the agreement signed with Kompania Węglowa S.A. with a registered seat in Katowice. KOPEX ELECTRIC SYSTEMS is a new entity of the company Zakład Elektroniki Górniczej ZEG S.A. registered by the Court on 2 January 2012 as a consequence of the merger of the subsidiaries: ZEG S.A. and Elgór + Hansen sp. z o.o.

The parties of the aforementioned agreement dated 30 December 2011 are KOPEX ELECTRIC SYSTEMS S.A. – as the Executor and Kompania Węglowa - as the Orderer.

The subject of the agreement is "Supply of signaling and safety equipment for the Districts of KW S.A. in 2012".

The value of the agreement amounts to 448,280.00PLN net

Term of the agreement : till 31 December 2012

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

The Executor is obliged to pay the Orderer stipulated penalties:

- a) amounting to 10% of the net value of the unrealized portion of the agreement in case the Orderer withdraws from the agreement due to the reasons attributable to the Executor.
- b) amounting to 0,1% of the net value of goods determined each time in the agreement, which have not been delivered on time, for each day of delay calculated from the date of delivery of goods, from the 31st day of delay,

stipulated penalties will be calculated in the amount of 0,5% ; in the event of a definitive lack of the realization of the agreement or a part thereof, and in the situation where the Parties have not terminated the agreement, stipulated penalties are equal to the value of the unrealized order.

- c) amounting to 0,2% of the net value of goods declared to the complaint for each day of delay and in case of delivery of a defective merchandise, if the Orderer makes a complaint, after the deadline specified in the agreement to consider this complaint.
- d) amounting to 0,5% of the net value of goods, for each day of delay in supply of goods free from defects as a result of accepting the complaint, after the deadline specified in the agreement.

The Orderer is obliged to pay the Executor stipulated penalties:

- a) amounting to 0,1% of the net value of goods ordered and not received due to the reasons attributable to the Orderer, for each day of delay.
- b) amounting to 10% of the net value of goods specified each time in the unrealized order, if the Executor terminates the agreement due to the reasons attributable to the Orderer.

Irrespective of the aforementioned stipulated penalties , the parties may claim for damages on general rules to the extent of the indeed suffered detriment.

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 184 739 thousand PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 1/2012 dated 3 January 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 RB 155/2011 dated 17 October 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).