

(Translation from the Polish language)

## **FINANCIAL SUPERVISORY COMMISSION**

### **Current report No 68/2012**

Date: 25 April 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 signing on 24.04.2012 by KOPEX – Przedsiębiorstwo Budowy Szybów SA with its registered seat in Bytom (the Issuer's subsidiary) an agreement with Kompania Węglowa SA based in Katowice.

The Parties of the aforementioned agreement dated 23.03.2012 are: KOPEX – Przedsiębiorstwo Budowy Szybów SA - Contractor and Kompania Węglowa SA – Orderer.

The subject of the agreement is „Develop of complex documentation of extension of mining hoist installation of the Marklowice I shaft – to the level of 600 m and reinforcement of the Marklowice I shaft's bottom working on the level of 600 m for Marcel Coal Mine.”

Value of the agreement: PLN 1,380,000.00 + VAT

Term of the agreement: from the date of the agreement till 31.12.2013

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

In case of failure to perform or improper performance of the agreement:

- 1) Each Party is obliged to pay the other Party stipulated penalties amounting to 10% of the gross value of the agreement in case of renouncing the agreement by any Party due to the reasons caused by that Party.
- 2) The Contractor is obliged to pay the Orderer stipulated penalties:
  - amounting to 10% of the gross value of the agreement in case of failure to perform or improper performance of the agreement (as the improper performance is considered in particular the use of improper manufacturing technology of the subject of the agreement, as well as the use of parts or materials inconsistent with the contract, documentation or technically improper),
  - amounting to 0.1% of the gross value of the agreement for each day of delay in relation to the term specified in the agreement, but not more than 10% of the gross value of the agreement, in case of delays in the execution of the subject of the agreement,
  - amounting to 0.1% of the gross value of the agreement for each day of delay in relation to the term of removal of defects (specified in the Parties protocol or in warranty document), but not more than 10% of the gross

value of the agreement, in case of delay in the removal of defect found upon the receipt or during the warranty period.

- 3) Regardless of the stipulated penalties the Parties retain the right to 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 1,370,163 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 275,062 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 66/2012 dated 23.04.2012. 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 RB5/2012 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*).