

## FINANCIAL SUPERVISORY COMMISSION

### Current Report No 53/2008

Date: 21 May 2008

Issuer's shortened name: KOPEX SA

**Subject: Acquisition of substantial assets**

Legal basis: Law on Offer; Art.56, Par.1, Cl.2 – current and periodical information

### Report contents:

Management Board of KOPEX SA with registered seat in Katowice (the Issuer) informs as follows:

On 21 May 2008 the Issuer was informed about signing on 20.05.2008 an investment agreement on acquisition of bearers shares of the Hydrapress S.A. company with registered seat in Solec Kujawski; the agreement was signed between Fabryka Maszyn i Urzadzen Gornicznych TAGOR S.A. (the Issuer subsidiary) – the Investor- and legal entities (the STIS S.A. company with registered seat in Warsaw and the Hydrapress Sp. z o.o. company with registered seat in Biale Blota) and physical entities (Mr. Rafal Jasinski residing in Bydgoszcz and Mr. Janusz Welnowski residing in Bydgoszcz) – The Shareholders- holding altogether 10,822,426 shares, what make 71.6% votes at the General Meeting of Shareholders of Hydrapress S.A.

The investment agreement in question obliges FMiU TAGOR S.A. to acquire of 8,673,600 "I"- series bearers shares of Hydrapress S.A. (making altogether over 33% of the share capital and votes at the General Meeting of Shareholders of Hydrapress S.A.) of nominal value of PLN 1 per share (emission price PLN 1.20 per share), in 14 days from coming an acquisition offer, after passing a resolution by the General Meeting of Shareholders of Hydrapress S.A. on raising equity capital of the amount not lower than PLN 8,673,600 and not higher than PLN 11,173,600 through "I"-series share emission and payment in cash all the share being acquired by this means until the day of signing the share acquisition agreement; the GMS is requested to be convened not later than on 15.06.2008.

The following provisions on stipulated penalties were set forth in the agreement:

- Nonfulfillment of the Investor's obligation resulting from the agreement in question, obliges him to pay solidarilly the Shareholders a stipulated penalty amounting to PLN 20,000 thou.
  
- Infringement by the Shareholders the duty of convening the GMS not later than on 15.06.2008 results in imposing stipulated penalty on the Shareholders amounting to PLN 20,000 thou; agenda of the GMS concludes raising equity capital and "I"-series share emission, as well as limitation on the

acquisition right of new shares issued by means of a private subscription, assigned for the Investor and voting for passing of the a.m. resolutions.

- The Shareholders are obliged to appoint three Members of the Supervisory Board and two Members of the Management Board indicated by the Investor – infringement of this right entitles the Investor to demand stipulated penalty amounting to PLN 20,000 thou;

- The Shareholders are obliged to convene Extraordinary General Meeting of Shareholders not later than until 31.07.2008- infringement of this right makes legal foundation for payment the Investor stipulated penalty amounting to PLN 20,000 thou; agenda of the EGMS concludes changes in the Statutes of association related with the right to appoint three Members of the Supervisory Board and two Members of the Management Board indicated by the Investor

- If any of the declarations issued by Hydrapress S.A. is untrue, the Shareholders will be a party of warranty responsibility fulfillment and will be obliged to pay the Investor a stipulated penalty amounting to PLN 20,000 thou;

- The Shareholders oblige themselves not to exercise corporational rights at the company in such a way that would enable admission and offering shares in the alternative trading system (the NewConnect market) until acquisition by the Investor shares, making 33% at the GMS and until registration of the raised share capital, comprising shares acquired by the Investor – infringement of this duty entitles the Investor to demand payment of the stipulated penalty amounting to PLN 20,000 thou.

- The Shareholders oblige themselves not to exercise corporational rights at the company in such a way that would make the application for admission of company's shares market difficult or impossible for sale in the regulated or alternative sale system within 3 years from signing the agreement.

The investment agreement can be terminated by each Party, in case of unsuitable accomplishment of the agreement by the other Party -the Infringer- and the Infringer neither ceases infringements nor amends the infringements results in two weeks time, named by the other Party.

Acquisition by FMIU TAGOR S.A. shares of Hydrapress S.A. is a long-term investment.

The share acquisition has been covered by financial means of the subs subsidiary.

The shares in question are recognized as substantial assets, due to transgression of a 20% bound of the company's share capital.