

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 112/2011

Date: 22 August 2011

Issuer's shortened name: KOPEX SA

Subject: **A significant agreement concluded by the Issuer's subsidiary**

Legal basis: Law on Offer, Art. 56, Par.1 Item 1 – 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 22 August 2011 by KOPEX-Przedsiębiorstwo Budowy Szybów SA with its registered seat in Bytom (the Issuer's subsidiary) an agreement dated 5 August 2011 and signed with Katowicki Holding Węglowy SA based in Katowice.

The Parties of the agreement are: KOPEX-Przedsiębiorstwo Budowy Szybów SA – Contractor and Katowicki Holding Węglowy SA, Murcki-Staszic Coal Mine.

Subject of the agreement is „Execution of development excavations to 334/2 seam in panel C and preparatory excavations in 334/2 seam in panel C on the horizon of 600 m for KHW SA, Murcki-Staszic Coal Mine.”

Value of the agreement: not higher than PLN 37,554,900.00 (net), PLN 46,192,527.00 (gross)

Term of the agreement: up to 24 months from the date of works site hand-over. Works site hand-over will be made up to 30 days from the date of the agreement.

Stipulated penalties:

The Contractor is obliged to pay the Orderer stipulated penalties:

- amounting to 10% of the net value of the subject of the agreement in case of renouncing the agreement by the Orderer due to the reasons caused by the Contractor,
- amounting to 0.2% of the net value of the subject of the agreement for each day of delay in execution of the subject of the agreement.

The Orderer is obliged to pay the Contractor stipulated penalties:

- amounting to 10% of the net value of the subject of the agreement in case of renouncing the agreement by the Contractor due to the reasons caused by the Orderer,
- amounting to 0.2% of the net value of the subject of the agreement for each day of delay in taking over of the subject of the agreement.

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The Orderer and the Contractor retain the right to claim compensation in the excess of the stipulated penalties on the basis of the Civil Code.

Other material terms of the significant agreement:

- 1) The Orderer has the right to withdrawl from the agreement in case of its improper execution, whereby a written statement of withdrawl must be lodged within 14 days from the date of determination the reasons for withdrawl. (art. 395 of the Civil Code).
- 2) In the event of a material change in circumstances, such that the performance of the agreement is not in the public interest, which could not be foreseen on the date of the agreement, the Orderer may withdrawl from the agreement within 30 days of becoming aware of these circumstances. In this case, the Contractor may claim only the remuneration due for the performance of the part of the agreement.

Detailed conditions of the agreement stick to the conditions commonly applied to the agreement of this kind.

The agreement was concluded following the selection of the Contractor's best offer in the proceedings of public procurement, conducted in a limited tender under the title: „Execution of development excavations to 334/2 seam in panel C and preparatory excavations in 334/2 seam in panel C on the horizon of 600 m for KHW SA, Murcki-Staszic Coal Mine.”

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 1,344,750 thou PLN, in compliance with data included in the published report for Q1 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 184,209 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 111/2011 dated 19.08.2011. 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 82/2010 dated 28.09.2010 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*).