

(Translation from the Polish language)

## **FINANCIAL SUPERVISORY COMMISSION**

### **Current report No 171/2011**

Date: 25 November 2011

Issuer's shortened name: KOPEX SA

Subject: **Significant agreement of 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 25 November 2011 by TAGOR SA with its registered seat in Tarnowskie Góry (the Issuer's indirect subsidiary) an agreement signed with Katowicki Holding Węglowy SA based in Katowice.

The Parties of the agreement dated 8 November 2011 are TAGOR SA based in Tarnowskie Góry – Contractor and Katowicki Holding Węglowy SA based in Katowice – Orderer.

Subject of the agreement is „Supply of the TAGOR-20/43 crossing support for Murcki-Staszic Coal Mine”.

Value of the agreement: PLN 1,167,000.00 + VAT

Term of the agreement: up to 6 weeks from the date of the agreement

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

- a) 10% of the gross value of the subject of the agreement in case of renouncing the agreement by the Contractor due to the reasons beyond the Orderer;
- b) 10% of the gross value of the subject of the agreement in case of renouncing the agreement by the Orderer due to the reasons caused by the contractor,
- c) 1% of the gross value of the subject of the agreement for each day of delay in case of delay in the execution of the subject of the agreement due to the reasons beyond the Orderer,
- d) 1% of the gross value of the subject of the agreement for each day of delay counting from the deadline for removal of defects in case of delay in removal of defects found upon receipt of the subject of the agreement or during the warranty period; removal of defects will be free.

The Orderer is obliged to pay the Contractor stipulated penalties amounting to 10% of the gross value of the subject of the agreement in case of renouncing the agreement by the Contractor due to the reasons caused by the Orderer. The Parties retain the right to claim additional compensation on the Civil code basis in the excess of the stipulated penalties.

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 1,358,213 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 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 263,607 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 166/2011 dated 16.11.2011. 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 117/2011 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*).