

FINANCIAL SUPERVISORY COMMISSION

Current report No 190/2011

Date : 20 December 2011

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 20 December 2011 by KOPEX – Przedsiębiorstwo Budowy Szybów with a registered seat in Bytom (the Issuer's subsidiary), the agreement signed with Kompania Węglowa SA with a registered seat in Katowice.

The parties of the aforementioned agreement dated 9 December 2011 are KOPEX – PBSz SA– the Executor and Kompania Węglowa SA KWK Bielszowice - the Orderer.

The subject of the agreement is supply of the materials to replacement of a fire fighting pipeline in the shaft Pawłów Górny I for KWK SA, KWK Bielszowice Division.

Value of the agreement – 264 500,00 PLN net

Term of the agreement – 15 months from the date of works transmission

Stipulated penalties foreseen in the agreement

1. The Executor is obliged to pay the Orderer stipulated penalties

- a) amounting to 10% of the net value of the agreement in case of termination of the agreement by either party due to the reasons attributable to the Executor
- b) amounting to 0,1% of the net value of the agreement in case of delay in execution of the agreement for each day of delay
- c) amounting to 0,2% of the net value of the agreement for delay in removal of defects found on receipt calculated from the closing date for removal of defects for each day of delay

2. The Orderer is obliged to pay the Executor stipulated penalties amounting to 10% of the net value of the agreement in case of termination of the agreement by the Executor due to the reasons attributable to the Orderer.

If the damage caused by failure to perform or improper performance of the agreement exceeds the stipulated penalties, the Orderer, irrespective of the stipulated penalties foreseen in the agreement, reserved the right to seek a claim for a supplementary damage in accordance with regulations of Civil Code.

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 170 768 thousand PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 187/2011 dated 15 December 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 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).