

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 26/2012

Date: 1 February 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 receiving on 31.01.2012 by KOPEX – Przedsiębiorstwo Budowy Szybów SA with its registered seat in Bytom (the Issuer's subsidiary) an agreement signed with Jastrzębska Spółka Węglowa SA based in Jastrzębie Zdrój.

The Parties of the aforementioned agreement dated 24.01.2012 are: Consortium of the following companies: KOPEX – Przedsiębiorstwo Budowy Szybów SA (Consortium Leader) and Przedsiębiorstwo Robót Specjalistycznych „Wschód” Sp. z o.o. (Consortium Member) - Contractor and Jastrzębska Spółka Węglowa SA, Borynia-Zofiówka Coal Mine, Area Zofiówka – Orderer.

The subject of the agreement is „Consolidation of rock mass of belt incline to 1110 level and parallel incline to 1110 level in JSW SA, Borynia-Zofiówka Coal Mine, Area Zofiówka”.

Value of the agreement: PLN 2,698,500.00 + VAT, the amount allowed for KOPEX-PBSz SA is PLN 1,797,000

Term of the agreement: 30.06.2012

Stipulated penalties:

The Contractor is obliged to pay the Orderer stipulated penalties amounting to 10% of the gross price for the execution of the whole subject the agreement in case of renouncing the agreement by the Orderer due to the reasons caused by the Contractor. Payment of the stipulated penalties does not exclude the possible additional claims on the general Civil code basis. The other conditions of the agreement sticks to the conditions commonly applied to the agreements of these kind.

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 271,029 thou PLN (including this one). The Issuer informed about the

last agreement with this customer in the current report RB 03/2012 dated 10.01.2012. 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 RB66/2011 dated 31.05.2011 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*).