

(Translation from the Polish language)

**FINANCIAL SUPERVISORY COMMISSION**

**Current report No 45/2012**

Date: 15 March 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 15.03.2012 by WAMAG SA with its registered seat in Wałbrzych (the Issuer's subsidiary) an agreement signed with Kompania Węglowa SA based in Katowice.

The Parties of the aforementioned agreement dated 29.02.2012 are: WAMAG SA - Contractor and Kompania Węglowa SA – Orderer.

The subject of the agreement is „Supply and installation of vibrating screen for KW SA, Chwałowice Coal Mine”.

Value of the agreement: PLN 692,000.00 + VAT

Term of the agreement: till 31.12.2012

Stipulated penalties (according to the Regulation of the Minister of Finance):

The Contractor is obliged to pay the Orderer stipulated penalties:

- a) amounting to 10% of the gross value of the agreement in case of renouncing the agreement by the Orderer due to the reasons caused by the Contractor,
- b) amounting to 10% of the gross value of the agreement in case of non-performance or improper performance of the agreement – for the improper performance is considered, in particular, the use of improper manufacturing technology of the subject of the agreement, as well as application of the parts and materials inconsistent with the agreement and documentation or technically improper,
- c) amounting to 0.1% of the gross value of the agreement for each day of delay in relation to the date fixed in the agreement (but not higher than 10% of the gross value of the agreement) in case of delay in the execution of the subject of the agreement,
- d) amounting to 0.1% of the gross value of the agreement for each day of delay in relation to the date fixed by the Orderer as the removal of defects date (but not higher than 10% of the gross value of the agreement) in case of delay in the removal of defects found upon the receipt or within the warranty period.

The Orderer is obliged to pay the Contractor stipulated penalties amounting to 10% of the gross value 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 compensation in the excess of the stipulated penalties on the general basis.

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 1,370,163 thou PLN, in compliance with data included in the published report for the fourth 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 279,266 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 44/2012 dated 12.03.2012. 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 RB5/2012 dated 12.01.2012 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*).