

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 51/2012

Date: 27 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 27.03.2012 by TAGOR SA with its registered seat in Tarnowskie Góry (the Issuer's indirect subsidiary) an agreement signed with Kompania Węglowa SA based in Katowice.

The Parties of the aforementioned agreement dated 9.03.2012 are: TAGOR SA - Contractor and Kompania Węglowa SA – Orderer.

The subject of the agreement is „Supply of friction support props for the Branches of Kompania Węglowa SA within 2012”.

Value of the agreement: PLN 3,195,640.00 + VAT

Term of the agreement: till 31.12.2012

In the event that the Orderer during the term of the agreement does not place orders for supplies with a value of at least 50% of the agreement, the agreement is valid for orders issued by the branches of the Orderer not later than till 31.03.2013.

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

1. In case of failure to perform or improper performance of the agreement:
 - 1) The Contractor is obliged to pay the Orderer stipulated penalties:
 - a) amounting to 10% of the net value of the unrealized part of the agreement if the Orderer renounces the agreement due to the reasons caused by the Contractor, rule b) is not applicable in this case in respect of outstanding orders to the date of the agreement's renouncing,
 - b) amounting to 0.1% of the net contractual value of the good determined each time in the order, which have not been delivered on time, for each day of delay, calculated till the date of delivery of the goods, from the 31st day of delay the stipulated penalties will be calculated in the amount of 0.5%; in case of a definitive lack of the realization of the order or its part, and in the situation where the Parties have not renounced the agreement, stipulated penalties are equal to the value of the unrealized order; a definitive lack of the realization of the order or its part shall be in particular the Contractor's statement on withdrawal from the order or its part, and a situation where the amount of the stipulated penalties for delay in execution of the order or its part reaches the value of the outstanding order or its part.
 - 2) The Orderer is obliged to pay the Contractor stipulated penalties:

- a) amounting to 10% of the net contractual value of the good determined each time in the outstanding order, in case of renouncing the order by the Contractor due to the reasons caused by the Orderer,
 - b) amounting to 0.1% of the net contractual value of the ordered and not received good due to the reasons caused by the Orderer, for each day of delay.
2. In case of the Contractor's delay in the performance of the agreement or the order, the Orderer shall be entitled to purchase goods from another contractor. The number of the goods shall corresponds to the number of the goods which supply is delayed by the Contractor. In this case, if the Orderer makes a purchase at a price higher than the price resulting from the agreement binding the Parties, the Contractor is obliged to pay compensation amounting to the difference between the price at which the Orderer has purchased the goods and the price applicable in the agreement.
 3. Regardless of the stipulated penalties the Orderer may claim additional compensation on the general basis up to value of the losses borne in fact.

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 283,816 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 47/2012 dated 19.03.2012. 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*).