

(Translation from the Polish language)

## FINANCIAL SUPERVISORY COMMISSION

### Current report No 60/2011

Date: 18 May 2011

Issuer's shortened name: KOPEX SA

Subject: **Significant domestic agreement**

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 received an agreement signed with Jastrzębska Spółka Węglowa SA with its registered seat in Jastrzębie Zdrój. The agreement was concluded following an open tender conducted in Jastrzębska Spółka Węglowa SA under the Act of 29 January 2004 Public Procurement Law.

The Parties of the agreement dated 16 May 2011 are KOPEX SA – Contractor and Jastrzębska Spółka Węglowa SA, Pniówek Coal Mine – Orderer.

Subject of the agreement is supply of brand new powered longwall system with additional equipment for JSW SA, Pniówek Coal Mine, including:

- a) 163 units of basic shields of powered roof support and 4 units of face end shields of powered roof support,
- b) complete face conveyor (AFC);
- c) beam stage loader system;
- d) necessary devices and electrical equipment  
as well as
- e) lease of a brand new longwall shearer together with additional equipment.

Total value of the agreement: gross: PLN 53,972,400.00; net: PLN 43,880,000.00

Term of the agreement:

- a) commencement of supplies up to 5 months from the date of the agreement;  
termination of supplies up to 8 months from the date of the agreement;
- b) up to 4 months from the date of the agreement;
- c) up to 7 months from the date of the agreement;
- d) up to 4 months from the date of the agreement;
- e) term of the lease: 720 days from the date of the positive, protocol approval of the complete shearer at the bottom of the mine by the representatives of the Orderer and the Contractor.

Stipulated penalties: The Contractor is obliged to pay the Orderer stipulated penalties amounting to 10% of the gross price determined in the agreement in case of renouncing the agreement by the Orderer due to the reasons caused by the Contractor. The payment of stipulated penalties shall not relieve the Contractor from the execution of the agreement. Regardless of the stipulated penalties the Parties retain the right to claim additional compensation on the general basis of the Civil Code.

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 1,344,750 thou PLN, in compliance with data included in the published report for Q1 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 160,003 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 37/2011 dated 4.04.2011. The highest value agreement from among all the agreements signed in the past 12 months is the agreement the Issuer informed about in this current report 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*).