

Warsaw, 24 February 2012

**The Management Board
of Polimex-Mostostal
S.A., ul. Młynarska 42
01-171 Warsaw**

Acting on behalf of ING Otwarty Fundusz Emerytalny [Open-End Investment Fund] with its registered office in Warsaw at ul. Topiel 12, 00-342 Warsaw, Poland (“the Fund”), represented by ING Powszechnie Towarzystwo Emerytalne S.A., we would like to inform that the Fund intends to propose at the Extraordinary General Meeting of Polimex-Mostostal S.A. (“the Company), convened for 29 February 2012, amendments to the announced agenda by changing the order of consideration of items 7) and 8).

The proposal of amendment to the agenda announced by the Management Board consisting in the changing the order of consideration of items 7) and 8) is justified by the content of § 34 sec. 2 of the Articles of Association, according to which the number of members of the Supervisory Board of consecutive terms of office is determined by the General Meeting upon appointment, which would not occur if the number of members was determined by adoption of a resolution setting forth the number of members. We are of the opinion that adoption of the resolution on the number of the Supervisory Board members may only approve the number of the Supervisory Board members appointed by the General Meeting.

At the same time, taking into account suggestions of the Supervisory Board expressed in Resolutions Nos. 51/X and 52/X of 2 February 2012 pursuant to art. 401 § 4 of the Act of 15 September 2000 - the Code of Commercial Companies (Dz. U. [Journal of Laws] No. 94, item 1037, as amended), we submit a proposal of amendments to the draft resolution concerning the amendments to the Articles of Association consisting in the amendment to §42 of the Articles of Association. The proposed amendments consist in:

1. adding to §42 sec. 1 the following sentence: “ Vice-Presidents and members of the Management Board shall be appointed by the Supervisory Board following consultations with the President of the Management Board”;

2. changing in §42 sec. 2 the word “determine” into “approve”.

The current wording of the resolution:

RESOLUTION NO. _
OF THE EXTRAORDINARY GENERAL MEETING of
Polimex-Mostostal Spółka Akcyjna [joint-stock company], of
29 February 2012

on: amendment to § 42 of the Articles of Association of the Company

The Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna, acting pursuant to Article 430 § 1 of the Code of Commercial Companies and § 33 sec. 1 (e) of the Articles of Association of the Company, hereby amends § 42 of the Articles of Association of the Company by means of providing the following new wording thereof:

- “1. If the Management Board consists of one person, the Supervisory Board shall appoint the President of the Management Board, and if the Management Board consists of several members, the Supervisory Board shall appoint the President of the Management Board, Vice-Presidents and other members of the Management Board.
2. The structure and competencies of the Management Board and its members shall be defined by the Supervisory Board by way of a resolution.”

New wording of the resolution:

RESOLUTION NO. _
OF THE EXTRAORDINARY GENERAL MEETING of
Polimex-Mostostal Spółka Akcyjna [joint-stock company], of
29 February 2012

on: amendment to § 42 of the Articles of Association of the Company

The Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna, acting pursuant to Article 430 § 1 of the Code of Commercial Companies and § 33 sec. 1 (e) of the Articles of Association of the Company, hereby amends § 42 of the Articles of Association of the Company by means of providing the following new wording thereof:

- “1. If the Management Board consists of one person, the Supervisory Board shall appoint the President of the Management Board, and if the Management Board consists of several members, the Supervisory Board shall appoint the President of the Management Board, Vice-Presidents and other members of the Management Board. Vice-Presidents and members of the Management Board shall be appointed by the Supervisory Board following consultations with the President of the Management Board.
2. The structure and competencies of the Management Board and its members shall be defined by the Supervisory Board by way of a resolution.”

In addition, we kindly request to publicize the information on the intention to propose amendments to the announced agenda and submission of the proposal of amendments to the draft resolution and put it on your website.

[stamp:] Vice-President of the Management Board, Grzegorz Chłopek

[stamp:] President of the Management Board, Józef Proń