

**NOTICE OF CONVENING
AN EXTRAORDINARY GENERAL MEETING OF
Polimex-Mostostal S.A.
on 29 February 2012**

The Management Board of Polimex-Mostostal Spółka Akcyjna with the registered office in Warsaw at ul. Czackiego 15/17, 00-950 Warsaw, Poland, entered into the Register of Entrepreneurs of the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division of the National Court Register under KRS no. 0000022460 (hereinafter referred to as '**Polimex-Mostostal**' or '**the Company**'), acting pursuant to Article 398, Article 399 § 1, Article 400, Article 402¹ and Article 402² of the Code of Commercial Companies (hereinafter referred to as the '**CCC**') and § 30 (4) of the Articles of Association of Polimex-Mostostal S.A., convenes on 29 February 2012 at 11.00 hours in Warsaw, ul. Młynarska 42, the Extraordinary General Meeting of Polimex-Mostostal S.A. (hereinafter referred to as '**the General Meeting**').

I. The agenda of the General Meeting:

1. Opening of the General Meeting.
2. Appointment of the Chairperson of the General Meeting.
3. Drawing up of a list of attendance of Stockholders.
4. Ascertaining the legitimacy of convening the General Meeting and its capability to adopt resolutions.
5. Appointment of the Returning Committee.
6. Adoption of the agenda.
7. Establishment of the number of the members of the Supervisory Board of the Company.
8. Adoption of resolutions on the changes in the composition of the Supervisory Board of the Company.
9. Adoption of resolutions on the amendments to the Articles of Association of the Company.
10. Adoption of a resolution on the uniform text of the Articles of Association of the Company.
11. Closure of the Meeting.

II. Proposed amendments to the Articles of Association of the Company

Pursuant to Article 402 § 2 of the Code of Commercial Companies, the Management Board of the Company provides the currently applicable wording and content of proposed amendments to the Articles of Association of the Company:

1. Proposed amendment to § 30 of the Articles of Association involves modification of the content of subparagraphs (4), (5) and (6) and addition of subparagraph (7).

Below you will find the current and the proposed content of § 30 of the Articles of Association of the Company.

§ 30 – current content:

'§ 30.

1. General Meetings may be ordinary or extraordinary.
2. The Ordinary General Meeting shall be convened by the Management Board annually by 30 June of the year following the working year.

3. The Supervisory Board shall have the right to convene an Ordinary General Meeting if the Management Board fails to do so within time stipulated in subparagraph (2) and to convene an Extraordinary General Meeting if deemed appropriate.
4. Extraordinary General Meetings shall be convened by the Management Board independently if required, upon a motion submitted by the Supervisory Board or upon request of stockholders representing minimum 5 % (five per cent) of the business capital, within 30 days of the date of submission to the Management Board of the motion in writing or in electronic format.
5. Extraordinary General Meetings may also be convened by stockholders representing minimum half the business capital or minimum half of the total number of votes.
6. Stockholders representing minimum 5 % (five per cent) of the business capital may demand inclusion of particular issues on the agenda of the next General Meeting. A relevant request shall be submitted to the Management Board not later than within 21 days prior to the set date of the General Meeting. The request shall contain a justification or a draft resolution related to the proposed agenda item. The request may be submitted in electronic format.'

§ 30 – content proposed:

‘§ 30.

1. General Meetings may be ordinary or extraordinary.
 2. The Ordinary General Meeting shall be convened by the Management Board annually by 30 June of the year following the working year.
 3. The Supervisory Board shall have the right to convene an Ordinary General Meeting if the Management Board fails to do so within time stipulated in subparagraph (2) and to convene an Extraordinary General Meeting if deemed appropriate.
 4. Extraordinary General Meetings shall be convened by the Management Board independently if required or upon a motion submitted by the Supervisory Board.
 5. Stockholder(s) representing minimum one twentieth of the business capital may request convening of an Extraordinary General Meeting and inclusion of particular issues on the agenda of the said General Meeting. The request to convene an Extraordinary General Meeting shall be submitted to the Management Board in a written form or in electronic format. If the Extraordinary General Meeting has not been convened within two weeks of submission of the request to the Management Board, the registration court may authorise the stockholders who made the request to convene the Extraordinary General Meeting. The court shall appoint the chairperson of this General Meeting.
 6. Extraordinary General Meetings may also be convened by stockholders representing minimum half of the business capital or minimum half of the total number of votes. The stockholders shall appoint the chairperson of this General Meeting.
 7. A stockholder or stockholders representing minimum one twentieth of the business capital may demand inclusion of particular issues on the agenda of the coming General Meeting. The request shall be submitted to the Management Board not later than within 21 days prior to the set date of the General Meeting. The request should include a justification or a draft resolution related to the proposed agenda item. The request may be submitted in electronic format.'
2. Proposed amendment to § 42 of the Articles of Association involves modification of the content of subparagraphs (1) and (2).

Below you will find the current and the proposed content of § 42 of the Articles of Association of the Company.

§ 42 – current content:

'§ 42.

1. The Supervisory Board shall appoint the President of the Management Board and, upon a motion thereof, the other members of the Management Board - the Vice-Presidents.
2. The structure and the competences of the Management Board and the members thereof shall be determined by the Supervisory Board in the course of a resolution adopted upon a motion of the President of the Management Board.'

§ 42 – content proposed:

'§ 42.

1. If the Management Board comprises one member the Supervisory Board shall appoint the President thereof; if the Management Board comprises several members they shall appoint the President, Vice-Presidents and the other members thereof.
2. The structure and the competences of the Management Board and the members thereof shall be determined by the Supervisory Board in the course of a resolution.'
3. Proposed amendment to § 46 of the Articles of Association involves modification of the content thereof.

Below you will find the current and the proposed content of § 46 of the Articles of Association of the Company.

§ 46 – current content:

'If the Management Board comprises several members, the following persons shall be authorised to make statements and put signatures on behalf of the Company: independently – the President of the Management Board or two members – Vice-Presidents thereof, or one member of the Management Board – Vice-President and a proxy acting jointly.'

§ 46 – content proposed:

'If the Management Board comprises several members, the following persons shall be authorised to make statements and put signatures on behalf of the Company: independently – the President of the Management Board or two members of the Management Board (Vice-Presidents or Members thereof) acting jointly, or one member of the Management Board (Vice-President or a Member thereof) and a proxy acting jointly.'

III. Information for stockholders

a) The right of a stockholder to request inclusion of particular issues on the agenda of the General Meeting

A stockholder or stockholders who represent minimum one-twentieth of the business capital of Polimex-Mostostal may require inclusion of particular issues on the agenda of the General Meeting. The request of a stockholder or stockholders should be submitted to the Management Board of Polimex-Mostostal not later than twenty-one days prior to the set date of the General Meeting. The request should include a justification or a draft resolution related to the proposed agenda item. In addition, a stockholder or stockholders who request inclusion of particular items on the agenda shall produce a certificate confirming the right to participate in the General Meeting issued by a relevant body in order to identify them as stockholders of

Polimex-Mostostal. The request may be submitted in writing or in electronic format sent to the following e-mail address: nwza290212@polimex.pl

The Management Board shall immediately, not later than eighteen days prior to the set date of the General Meeting, announce the amendments to the agenda introduced following the request of the stockholder or stockholders. The new agenda shall be announced in a manner relevant for the convention of the General Meeting.

b) The right of a stockholder to submit draft resolutions related to the issues included on the agenda of the General Meeting and issues which are to be included on the agenda prior to the date of the General Meeting

A stockholder or stockholders representing minimum one twentieth of the business capital may, prior to the set date of the General Meeting, submit to Polimex-Mostostal in writing or in electronic form to the email address: nwza290212@polimex.pl draft resolutions pertaining to the issues included on the agenda of the General Meeting or issues to be included on the agenda. A stockholder or stockholders submitting draft resolutions shall produce a certificate confirming the right to participate in the General Meeting issued by a relevant body in order to identify them as stockholders of Polimex-Mostostal. Polimex-Mostostal shall immediately announce the draft resolutions on its website.

c) The right of a stockholder to submit draft resolutions related to the issues included on the agenda during the General Meeting

During the General Meeting each stockholder may submit draft resolutions related to the issues included on the agenda.

d) The manner of a exercising the voting right by proxy

A stockholder may participate in the General Meeting and exercise the voting right personally or through a proxy. The proxy holder exercises all the rights of the stockholder at the General Meeting unless stipulated to the contrary in the power of attorney. The proxy holder may grant further powers of attorney provided that such a stipulation is included in the power of attorney. The proxy holder may represent more than one stockholder and differently exercise the voting right attached to the shares of each stockholder. A stockholder of a public company holding shares registered on more than one securities account may appoint separate proxy holders to exercise the rights attached to the shares registered on each account.

A stockholder who is not a natural person may participate in the General Meeting and exercise the voting right through a person authorised to submit declarations of will in his name or through a proxy holder.

The power of attorney to participate in the General Meeting and to exercise the voting right shall be granted in writing or in an electronic form using the forms made available on the website of Polimex-Mostostal at: www.polimex-mostostal.pl. A power of attorney that authorises to participate and exercise the voting right should be delivered not later than on the day on which the General Meeting is held.

A member of the Management Board of Polimex-Mostostal and an employee of Polimex-Mostostal may act as proxy holders of the stockholders at the General Meeting. In the case that a member of the Management Board, a member of the Supervisory Board, liquidator, an employee of Polimex-Mostostal or a member of the bodies or an employee of a company or a cooperative dependent on Polimex-Mostostal is a proxy holder at the General Meeting, the power of attorney may only authorise to represent a stockholder at one General Meeting. The

proxy holder shall be obliged to reveal to the stockholder the circumstances indicating the existence or a possibility of a conflict of interest. In this case granting a further power of attorney shall be excluded.

e) Method of notification of Polimex-Mostostal of the appointment of a proxy holder with the use of means of electronic communication

A stockholder shall notify Polimex-Mostostal of granting a power of attorney in an electronic form by means of electronic mail. At www.polimex-mostostal.pl, Polimex-Mostostal makes available for downloading a form template of the notification of granting the power of attorney which, once completed by the stockholder in accordance with the instructions included in the form, shall be sent as an attachment to the e-mail address indicated in the form.

Method of verification of the validity of a power of attorney granted in an electronic form granted in an electronic form shall be performed by means of:

- (a) checking the completeness of the documents of the granted power of attorney, in particular in the case of durable powers of attorney sent together with the form,
- (b) checking the correctness of data entered in the form and comparing them with the information included in the list of persons authorised to participate in the General Meeting,
- (c) checking the compliance of powers of the persons granting powers of attorney in the name of legal persons with the status indicated in the relevant extracts from the National Court Register (KRS).

In case of doubts Polimex-Mostostal may undertake further actions in order to verify the powers of attorney issued.

The principles of granting power of attorney in an electronic form as indicated above shall be applied respectively to the revocation of a power of attorney in an electronic form.

f) Possibility and manner of participation in the General Meeting with the use of means of electronic communication

The Articles of Association of Polimex-Mostostal does not allow for the possibility of participation in the General Meeting with the use of means of electronic communication.

g) Manner of speaking during the General Meeting with the use of means of electronic communication

The Articles of Association of Polimex-Mostostal do not allow for the possibility of speaking during the General Meeting with the use of means of electronic communication.

h) Manner of exercising the voting right by correspondence or with the use of means of electronic communication

Rules and Regulations of the General Meeting of Stockholders of Polimex-Mostostal do not allow for the possibility of exercising the voting right by correspondence or with the use of means of electronic communication.

i) Date of registration of participation in the General Meeting

The participation in the General Meeting shall be registered 16 days prior to the date of the General Meeting, i.e. on 13 February 2012 (hereinafter referred to as the '**Registration Date**').

j) The right to participate in the General Meeting

Pursuant to Article 406¹ of the CCC, only persons being stockholders of Polimex-Mostostal at the Registration Date, i.e. on 13 February 2012, shall have the right to participate in the General Meeting.

The holders of rights attached to registered shares as well as pledgees and users who hold the voting right shall be entitled to participate in the General Meeting if they are entered in the Stock Ledger at the Registration Date.

In order to use the right to participate, the holders of rights attached to dematerialised bearer shares should submit a request to issue an individual certificate confirming the right to participate in the General Meeting to the entity which maintains the securities account not earlier than after the announcement of the convention of the General Meeting, i.e. not earlier than on 21 January 2012 and not later than on the first working day following the Registration Date, i.e. not later than on 14 February 2012.

Polimex-Mostostal shall determine the list of holders of the right to participate in the General Meeting attached to the bearer shares on the basis of bearer shares in a form of a document or relevant certificates submitted to Polimex-Mostostal and a list developed by the entity which maintains the security deposit in compliance with the provisions on trading in financial instruments. The entity which maintains the security deposit shall develop the list on the basis of the lists submitted by the entities entitled pursuant to the provisions on trading in financial instruments, not later than twelve days prior to the date of the General Meeting. Issued certificates confirming the right to participate in the General Meeting of Polimex-Mostostal shall constitute the basis for the development of the lists submitted to the entity which maintains the depository for securities.

A list of stockholders holding the right to participate in the General Meeting (hereinafter referred to as the '**List of Stockholders**'), developed pursuant to Article 407 § 1 of the CCC, shall be made available for inspection in Warsaw at ul. Młynarska 42, 4th floor, room 418, for three working days prior to the General Meeting.

A Polimex-Mostostal stockholder may inspect the List of Stockholders in the aforementioned place and period, and may demand a copy of the List against reimbursement of the costs of its development. Stockholders of Polimex-Mostostal may also request that the List of Stockholders be sent to them free of charge by electronic mail and provide their own email address to which the list should be sent.

k) Place and manner of acquainting oneself with the documentation and resolutions presented at the General Meeting

Pursuant to Article 402³ § 1 of the CCC, a full text of the documentation that is to be presented to the General Meeting together with draft resolutions shall be made available on the website of Polimex-Mostostal at www.polimex-mostostal.pl as of the date of convening of the General Meeting. Comments of the Management Board of Polimex-Mostostal or the Supervisory Board of Polimex-Mostostal related to the issues included on the agenda of the General Meeting or the issues that are to be included on the agenda prior to the date of the General Meeting shall be made available on the website of Polimex-Mostostal immediately after development thereof.

From 24 February 2012 to the day preceding the date of the General Meeting, stockholders of Polimex-Mostostal may acquaint themselves with the foregoing documents in Warsaw at ul. Młynarska 42, 4th floor, room 418, between 09.00 and 16.00 hours.

1) Address of the website where information pertaining to the General Meeting shall be made available

Any information relating to the General Meeting is made available on the website of Polimex-Mostostal at www.polimex-mostostal.pl.