

**Current report No. 1/2012**

Date prepared: 05.01.2012

Issuer's abbreviated name  
POLIMEX-MOSTOSTAL

Subject:

**Signing annexes to factoring agreements with Bank Millennium S.A.**

Legal basis:

Art. 56 (1) (1) of the Act on Public Offering – confidential information

The Management Board of Polimex-Mostostal, referring to the current report No. 57/2011 published on 3 October 2011 informs that within the scope of operations with regard to adjusting limits related to factoring agreements to the volume of receivables planned for sale, on 5 January 2012 it received annexes signed by Bank Millennium S.A. to:

- 1) factoring agreement of 18 July 2011 - decreasing the limit of service from PLN 34 400 000,00 to the level of PLN 18 000 000,00;
- 2) factoring agreement of 18 July 2011 - decreasing the limit of service from PLN 22 000 000,00 to the level of PLN 18 000 000,00.

The parties have agreed that the total exposure within the agreement referred to in points 1 and 2 above, shall not exceed the amount of PLN 18 000 000,00.

The total value of active limits related to factoring transactions, provided to Polimex-Mostostal S.A. by Bank Millennium S.A., currently amounts to PLN 148 634 878,63 and results from provisions of the aforementioned agreements and factoring agreements of which the Company informed in the following current reports:

- a) No. 80/2010 published on 4 October 2010,
- b) No. 90/2010 published on 25 November 2010,
- c) No. 57/2011 published on 3 October 2011 - p. 3 of the report.

Commissions and performance bonds regarding the factoring agreements are determined on market terms.

The value of the Issuer's equity capital has been assumed to be the criterion for considering the Contract to be material.

**Signatures of persons representing the Company:**

Wojciech Wilomski - Director of the Corporate Governance Office