

Current report No. 115/2015

Date prepared: 23.11.2015 r.

Issuer's abbreviated name: POLIMEX-MOSTOSTAL

Subject: Disclosure of assets

Legal basis: Article 70 (1) of the Act on public offer – acquisition or disposal of a material shareholding

Today, the Management Board of Polimex-Mostostal S.A. having its registered office in Warsaw at ul. Jana Pawła II 12 (hereinafter referred to as the '**Company**') has received a notification from Towarzystwo Funduszy Inwestycyjnych PZU S.A. having its registered office in Warsaw (hereinafter referred to as '**TFI PZU S.A.**') to the following effect:

'TFI PZU S.A. having its registered office in Warsaw, acting for and on behalf of the Management Board of the following investment funds managed thereby:

1. PZU Specjalistyczny Fundusz Inwestycyjny Otwarty Universum,
2. PZU Specjalistyczny Fundusz Inwestycyjny Otwarty Globalnych Inwestycji,
3. PZU Fundusz Inwestycyjny Otwarty Parasolowy,
4. PZU Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych BIS 2,
5. PZU Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych BIS 1,

(hereinafter collectively referred to as the '**TFI PZU Funds**'), acting pursuant to Article 69 (1) (1) and (2) in relation to (2) (1) (a), and pursuant to Article 87 (1) (2) (a) of the Act of 29 July 2005 on public offer and the conditions for introducing financial instruments to the organised trading system, and on public companies, hereby informs that as a result of the following:

1. clearance on 18 November 2015 of the sale of 5,936,684 (in words: five million, nine hundred and thirty-six thousand, six hundred and eighty-four) shares of the Company out of the portfolio of PZU Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych BIS 2, and
2. clearance on 18 November 2015 of the purchase of 5,936,684 (in words: five million, nine hundred and thirty-six thousand, six hundred and eighty-four) shares of the Company into the portfolio of PZU Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych BIS 1, carried out within the framework of a non-series block transaction at Giełda Papierów Wartościowych (Warsaw Stock Exchange) w Warszawie S.A., and
3. clearance on 18 November 2015 of the purchase of 150,000 (in words: one hundred and fifty thousand) shares of the Company into the portfolios of PZU Fundusz Inwestycyjny Otwarty Parasolowy within the framework of a standard transaction at Giełda Papierów Wartościowych (Warsaw Stock Exchange) w Warszawie S.A.,

the share of the TFI PZU Funds in the total number of voting rights at the General Meeting of the Company is as follows:

|   |            |
|---|------------|
| number of shares held prior to the aforementioned transactions: | 12,384,822 |
| percentage of shares in the Company's business capital:         | 14.2981%   |
| number of voting rights under resulting from the shares held:   | 12,384,822 |
| percentage of shares in the total number of voting rights:      | 14.2981%   |

|  |            |
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| number of shares held subsequent to the aforementioned transactions: | 12,534 822 |
| percentage of shares in the Company's business capital:              | 14.4712 %  |
| number of voting rights under resulting from the shares held:        | 12,534 822 |
| percentage of shares in the total number of voting rights:           | 14.4712 %  |

Moreover, TFI PZU S.A. hereby informs that:

- within 12 months of the said notification it shall be possible to both increase and decrease the TFI PZU Funds' capital involvement in the Company;
- The TFI PZU Funds do not have any subsidiary entities holding any shares of the Company;
- As the managing entity, TFI PZU S.A. may – acting on behalf of the TFI PZU Funds – exercise the voting right at the General Meeting of the Company.'

Signatures of persons representing the Company:  
Joanna Białas – Disclosure Requirement Coordinator