

Current report no. 131/2012

Date prepared: 22.11.2012

Issuer's abbreviated name:

POLIMEX-MOSTOSTAL

Subject: Conclusion and entry into force of an investment agreement and of stock acquisition agreement concluded with Agencja Rozwoju Przemysłu S.A.

Legal basis: Article 56 (1) (1) of the Act on Public Offering

The Management Board of Polimex-Mostostal S.A. with its registered office in Warsaw (hereinafter referred to as the '**Company**') hereby informs that on 21 December 2012 the Company entered into an investment agreement with Agencja Rozwoju Przemysłu S.A. (hereinafter referred to as '**ARP**') specifying terms of ARP investments in the Company (hereinafter referred to as the '**Investment Agreement**'). The Investment Agreement has been concluded on the following conditions:

1. Subject to fulfilment of condition precedent provided for in the Investment Agreement, the Company has undertaken to offer ARP 300,000.000 series N1 ordinary bearer shares of the Company, issued pursuant to resolution no. 4 of an extraordinary general meeting of the Company held on 15 October 2012 (hereinafter referred to as the '**Stock Offered**') at the issue price of PLN 0.50 per share, i.e. for the total issue price of PLN 150 million (hereinafter referred to as the '**Total Issue Price**'), and ARP has undertaken to acquire the Stock Offered and to pay the Total Issue Price.
2. In addition, the Company has undertaken to offer ARP free of charge subscription warrants issued pursuant to resolution no. 6 of an extraordinary general meeting of the Company held on 15 October 2012 (hereinafter referred to as the '**Warrants**') in a number which (in the event of exercising rights under the Warrants), altogether with the Stock Offered, will entitle ARP to exercise not more than 32.99% of voting rights at the general meeting of the Company (taking into account final number of shares acquired as a result of the issue of series M, series N1 and series N2 stock of the Company), not more however than 256,630,422 Warrants.
3. The Warrants will be issued to ARP within 10 business days of the date of court registration of resolution no. 6 of the general meeting of the Company held on 15 October 2012.
4. Detailed rights under the Warrants have been described in the resolution of the general meeting of the Company (please see current report no. 96/2012 dated 15 October 2012).
5. Condition precedent on which the effectiveness of the Agreement is dependent was the entry into force of the agreement determining the terms of Company funding by the Company and its financial creditors (hereinafter referred to as the '**Reorganisation Agreement**'); the foregoing condition precedent was fulfilled on the date of the signing of the Investment Agreement, of which the Company informed in current report no. 130/2012 published today.
6. As a result of the Investment Agreement being signed and becoming effective, on 21 December 2012 the Company and ARP entered into an agreement regarding acquisition of the Stock Offered for the Total Issue Price (i.e. PLN 150 million).

Signatures of persons representing the Company:

Robert Kosmal – Merger and Takeover Department Manager