

Current report no. 46/2015

Date prepared: 25.03.2015

Issuer's abbreviated name: POLIMEX-MOSTOSTAL

Subject: Notification of a change of assets

Legal basis: Article 70 (1) of the Act on Public Offer – acquisition or disposal of material shareholding

The Management Board of Polimex-Mostostal S.A. with its registered office in Warsaw ("the **Company**") obtained on 25 March 2015 a notification from the bank Powszechna Kasa Oszczędności Bank Polski S.A. ("**PKO BP**"), acting pursuant to art. 69(1)(2) and (2)(1)(a) as well as art. 87(5) of the Act dated 29 July 2005 on public offer and conditions of organised trade in financial instruments, and on public companies, in which PKO BP informed about the change to the structure of share ownership in the Company within the total number of votes: from 24,42% (24,52% according to the status on the date of last notice) to 19,81%, in relation with the sale transaction of 200.000.000 (two hundred million) shares of the Company on 20 March 2015.

Prior to the change of assets, PKO BP together with its subsidiaries held 1.057.746.808 shares which constituted 24,423% of the Company's business capital and entitled in total to 1.057.746.808 votes at the General Meeting of the Company, which constituted 24,423% of the total number of votes at the General Meeting of the Company, including:

- (i) PKO BP holds 1.029.938.733 shares which constitute 23,781% of the Company's business capital and entitle in total to 1.029.938.733 votes at the General Meeting of the Company, which constitute 23,781% of the total number of votes at the General Meeting of the Company;
- (ii) the subsidiary company Bankowe Towarzystwo Kapitałowe S.A. holds 27.625.024 shares which constitute 0,638% of the Company's business capital and entitle in total to 27.625.024 votes at the General Meeting of the Company, which constitute 0,638% of the total number of votes at the General Meeting of the Company;
- (iii) the subsidiary company PKO Życie Towarzystwo Ubezpieczeń S.A. holds 183.051 shares which constitute 0,004% of the Company's business capital and entitle in total to 183.051 votes at the General Meeting of the Company, which constitute 0,004% of the total number of votes at the General Meeting of the Company.

Following the change of assets, PKO BP together with its subsidiaries hold 857.746.808 shares which constitute 19,805% of the Company's business capital and entitle in total to 857.746.808 votes at the General Meeting of the Company, which constitute 19,805% of the total number of votes at the General Meeting of the Company, including:

- (i) PKO BP holds 829.938.733 shares which constitute 19,163% of the Company's business capital and entitle in total to 829.938.733 votes at the General Meeting of the Company, which constitute 19,163% of the total number of votes at the General Meeting of the Company;
- (ii) the subsidiary company Bankowe Towarzystwo Kapitałowe S.A. holds 27.625.024 shares which constitute 0,638% of the Company's business capital and entitle in total to 27.625.024 votes at the General Meeting of the Company, which constitute 0,638% of the total number of votes at the General Meeting of the Company;
- (iii) the subsidiary company PKO Życie Towarzystwo Ubezpieczeń S.A. holds 183.051 shares which constitute 0,004% of the Company's business capital and entitle in total to 183.051 votes at the General Meeting of the Company, which constitute 0,004% of the total number of votes at the General Meeting of the Company.

Apart from those abovementioned, PKO BP does not have any other subsidiaries holding shares of the Company.

PKO BP informed that there were no persons referred to in art. 87 sec. 1(3)(c) 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.

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