

Current report no. 47/2015

Date prepared: 26.03.2015

Issuer's abbreviated name: POLIMEX-MOSTOSTAL

Subject: Changes to the structure of shares ownership of the Company

Legal basis: Art. 70 (1) of the Act on Public Offering – acquisition or disposal of material stockholding

The Management Board of Polimex-Mostostal S.A. with its registered office in Warsaw at ul. Młynarska 42 hereby informs that the Company has received from:

- 1) Pioneer Pekao Investment Management SA (PPIM), acting in accordance with the Art. 69(1)(2), pursuant to Art. 87(1)(3)(b) of the Act dated 29 July 2005 on public offering and introduction of financial instruments to organised trading and on public companies, a notification of an decrease in involvement to the level of 4,24% of the total number of votes at the General Meeting of Polimex-Mostostal S.A in respect of financial instruments included in the portfolio of Pioneer Pekao Investment Management SA (PPIM).

The reason for the change to the structure of stock ownership within the total number of votes at the General Meeting of Polimex-Mostostal was a disposal on 20 March 2015 of the Company's shares.

Prior to the change to the structure of stock ownership all clients owned 254.494.744 of Polimex-Mostostal S.A., which constituted 5,88% of the Company's business capital and entitled in total to 254.494.744 votes at the General Meeting of Polimex-Mostostal S.A., which constituted 5,88% of the total number of votes at the General Meeting of the Company.

As of the day of notifying by PPIM about the change to the structure of stock ownership within the total number of votes at the General Meeting of Polimex-Mostostal i.e. on 26 March 2015, all clients of PPIM own 183.801.760 shares of Polimex-Mostostal S.A., which constitute 4,24% of the Company's business capital.

Shares owned by all clients of PPIM entitle to 183.801.760 votes at the General Meeting of Polimex-Mostostal S.A., which constitute 4,24% of the total number of votes at the General Meeting of the Company.

- 2) Pioneer Pekao Investment Management SA (PPIM), performing the service contract involving management of investment portfolio of funds entered into between Pioneer Pekao Towarzystwo Funduszy Inwestycyjnych SA and PPIM acting in accordance with article 69 (1)(2) pursuant to Art. 87 (1)(2)(a) of the public offering and introduction of financial instruments to organised trading and on public companies - a notification on behalf of: Pioneer Open-End Investment Fund [Pioneer Fundusz Inwestycyjny Otwarty] and Specialised Open-End Investment Fund of Telekomunikacja Polska [Specjalistyczny Fundusz Inwestycyjny Otwarty Telekomunikacji Polskiej] of a decreased involvement of the foregoing funds to the level of 4,14% of the total number of votes at the General Meeting of Polimex-Mostostal S.A. in respect of shares included in the portfolio of these funds, managed within the framework of services of management of investment fund portfolio performed by Pioneer Pekao Investment Management SA (PPIM).

The reason for the change to the structure of stock ownership within the total number of votes at the General Meeting of Polimex-Mostostal was a disposal on 20 March 2015 of the Company's shares.

Prior to the change to the structure of stock ownership, investment funds created by Pioneer Pekao Towarzystwo Funduszy Inwestycyjnych SA owned 250.191.694 shares of Polimex-Mostostal S.A., which constituted 5,78% of the Company's business capital and entitled in total to 250.191.694 votes at the General Meeting of Polimex-Mostostal S.A., which constituted 5,78% of the total number of votes at the General Meeting of the Company.

As of the day of notifying by PPIM about the change to the structure of stock ownership within the total number of votes at the General Meeting of Polimex-Mostostal i.e. on 26 March 2015, investment funds created by Pioneer Pekao Towarzystwo Funduszy Inwestycyjnych SA own 179.498.710 shares of Polimex-Mostostal S.A., which constitute 4,14% of the Company's business capital and entitles to 179.498.710 votes at the General Meeting of Polimex-Mostostal S.A., which constituted 4,14% of the total number of votes at the General Meeting of the Company.

- 3) Pioneer Pekao Investment Management SA (PPIM), performing the service contract involving management of investment portfolio of funds entered into between Pioneer Pekao Towarzystwo Funduszy Inwestycyjnych SA and PPIM acting in accordance with article 69 (1)(2) of the Act on public offering and introduction of financial instruments to organised trading and on public companies received a notification on behalf of Pioneer Open-End Investment Fund of a decreased involvement of Funds to the level of 4,14% of the total number of votes at the General Meeting of Polimex-Mostostal S.A. in respect of shares included in the portfolio of funds, managed within the framework of services of management of investment fund portfolio.

The reason for the change to the structure of stock ownership within the total number of votes at the General Meeting of Polimex-Mostostal was a disposal on 20 March 2015 of the Company's shares.

Prior to the change to the structure of stock ownership Pioneer Open-End Investment Fund owned 236.667.820 shares of Polimex-Mostostal S.A., which constituted 5,46% of the Company's business capital and entitled in total to 236.667.820 votes at the General Meeting of Polimex-Mostostal S.A., which constituted 5,46% of the total number of votes at the General Meeting of the Company.

As of 26 March 2015, i.e. the day when PPIM notified about the change to the structure of share ownership within the total number of votes at the General Meeting of Polimex-Mostostal S.A., Pioneer Open-End Investment Fund owns 179.498.710 shares of Polimex-Mostostal S.A., which constitutes 4,14% of the Company's business capital and entitled in total to 179.498.710 votes at the General Meeting of Polimex-Mostostal S.A., which constitutes 4,14% of the total number of votes at the General Meeting of the Company.

Signatures of persons representing the Company:

Joanna Białas – Disclosure Requirement Coordinator