

Current report no. 55/2012

Date prepared: 31.07.2012

Issuer's abbreviated name:
POLIMEX-MOSTOSTAL

Subject:

Signing of an annex to the agreement concluded with financial creditors

Legal basis:

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

The Management Board of Polimex-Mostostal S.A. with its registered office in Warsaw at ul Czackiego 15/17 (hereinafter referred to as the '**Company**') informs that on 30 July 2012 the Management Board and the following banks: Bank Polska Kasa Opieki S.A., Bank Powszechna Kasa Oszczędności Bank Polski S.A., ING Bank Śląski S.A., Bank Ochrony Środowiska S.A., Kredyt Bank S.A., Bank Gospodarki Żywnościowej S.A., Bank Millennium S.A., Bank DnB Nord Polska S.A., Deutsche Bank S.A., BRE Bank S.A., Raiffeisen Bank Polska S.A., BNP Paribas Bank Polska S.A., Credit Agricole Corporate and Investment Banking S.A. Branch Office Poland, Svenska Handelsbanken AB S.A. Branch Office Poland, and RBS Bank (Polska) S.A. (hereinafter jointly referred to as the '**Banks**') as well as the bondholders entitled to receivables due to bonds issued by the Company for the total nominal value of PLN 392 million (hereinafter referred to as the '**Bondholders**' and '**Creditors**' jointly with the Banks) concluded annex no. 1 to the agreement concluded between the Company and the Creditors on 24 July 2012 regarding containment of enforcement of liabilities (hereinafter referred to as the '**Annex**'), of which the Company informed in current report no. 52/2012 published on 25 July 2012 (hereinafter referred to as the '**Agreement**').

Pursuant to the Annex, Parties to the Agreement decided to delete from the Agreement provisions in accordance wherewith the Agreement would be anticipatorily terminated in the event that on 30 July 2012: (i) Bank BPH S.A. or DZ Bank Polska S.A. failed to undertake to amend the terms of the loan agreement with the Company in a manner that the financial indebtedness of the Company towards the Bank will be divided into eight equal monthly instalments, and to undertake to refrain from enforcing the Company's financial liabilities unless by 31 July 2012 Banks with minimum 66% total financial exposure with respect to the Company agreed to further applicability of the Agreement; (ii) CaixaBank S.A. (joint stock company) Branch Office Poland or RBS Bank (Polska) S.A. failed to accede to the Agreement; or (iii) the Agreement was not acceded by bondholders jointly holding bonds of a minimum value of PLN 390 million unless Controlling Banks agreed to further applicability of the Agreement until 31 July 2012.

In addition, the Parties to the Agreement have also decided that in the event of submitting a statement by DZ Bank Polska S.A. towards the Company and the Banks on refraining from enforcement proceedings with respect to the Company, and of a settlement between DZ Bank Polska S.A. and the Company with respect to fulfilment of the Company's obligations arising from the loan agreement concluded with DZ Bank Polska S.A., DZ Bank Polska S.A. will be treated as one of the Banks, and the Company will create a mortgage in favour thereof on terms identical with those on which the Company undertook in the Agreement to create mortgages in favour of the Creditors.

As a result of the Annex concluded, and having allowed for the events of which the Company informed in current report nos. 53/2012 and 54/2012 dated 27 July 2012, the Agreement shall apply between the Company and the Creditors.

Signatures of persons representing the Company:

Grzegorz Szkopek – Vice-President of the Management Board