

Current report No. 77/2012

Date prepared: 21.09.2012

Issuer's abbreviated name
POLIMEX-MOSTOSTAL

Subject:

Signing of Annex no. 2 to the agreement concluded with financial creditors

Legal basis:

Art. 56 sec. 1 item 2 of the Act on Public Offering – current and periodic 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**') hereby informs that on 20 September 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 395 million (hereinafter referred to as the '**Bondholders**', and '**Creditors**' jointly with the Banks) concluded Annex no. 2 to the agreement concluded between the Company and the Creditors on 24 July 2012 regarding refraining from the enforcement of liabilities (hereinafter referred to as the '**Annex**'), of which the Company informed in the current report no. 52/2012 published on 25 July 2012 and the current report no. 55/2012 published on 31 July 2012 (hereinafter referred to as the '**Agreement**').

Pursuant to the Annex, the Parties to the Agreement decided to extend the term of the Agreement for the time required for expiration of time periods provided for in the law, during which it would be possible to declare ineffectiveness of the securities to be established by the Company in favour of Bank PKO BP S.A. in the event of the latter granting a performance bond with respect to the execution by the Company of the project regarding the construction of a hard coal-fired power unit for supercritical parameters at 'Kozienice' S.A. Power Plant, not later, however, than by 31 March 2013 (hereinafter referred to as the '**Kozienice Performance Bond**').

At the same time, the Parties to the Contract restricted, subject to the exceptions provided for in the Annex, the possibility of the Agreement being denounced earlier in the foregoing period by Majority Creditors, individual Creditors or the Company with a prerequisite regarding prior obtainment of the consent of the bank issuing the Kozienice Performance Bond.

In the event that the Kozienice Performance Bond is not issued by 30 September 2012, amendments to the Agreement made pursuant to the Annex shall not be effective.

Signatures of persons representing the Company:

Robert Kosmal – Head of M&A Department