

## **Current report No. 17/2013**

Date prepared: 14.02.2013

### **Issuer's abbreviated name**

**POLIMEX-MOSTOSTAL**

### **Subject: Conclusion of a conditional contract of sale of assets**

Legal basis: Art. 56 sec. (1) (2) of the Act on Public Offering § 5 sec. 1 point 3 of the Ordinance

The Management Board of Polimex-Mostostal S.A. ("**the Issuer**") with its registered office in Warsaw at ul. Czackiego 15/17, with reference to the Issuer's current reports no. 102/2012 of 25 October 2012 and no. 12/2013 of 31 January 2013 informs that on 13 February 2013 the Issuer concluded with MARS Finance 1 spółka z ograniczoną odpowiedzialnością [*the limited liability company*] with the registered office in Warsaw ("**the Buyer**") a conditional sale contract ("**the Contract**") of the following real properties:

- 1) 3,333/10,000 interest in the perpetual usufruct right to real property located in Gdynia, inclusive of an interest in the proprietary right to structures and equipment ("**the Real Property 1**");
- 2) 847/10,000 interest in the perpetual usufruct right to real property located in Gdynia, inclusive of an interest in the proprietary right to structures and equipment ("**the Real Property 2**") and;
- 3) perpetual usufruct right to real property located in Gdynia, inclusive of the proprietary right to structures and equipment ("**the Real Property 3**").

The Real Property 1, Real Property 2 and Real Property 3 shall be hereinafter jointly referred to as "**the Real Properties**".

The Contract has been included in the Preliminary Contract of 24 October 2012, described in the Issuer's current report no. 102/2012 of 25 October 2012.

The Contract under which the Real Property right is assigned onto the Buyer ("**Dispositive Contract**") will be concluded by the Parties after fulfillment of the following conditions precedent:

- (i) The Management Board of Port Gdynia Spółka Akcyjna with the registered office in Gdynia not exercising the pre-emptive/preferential right regarding the sale of the Real Property 1, Real Property 2, Real Property 3;
- (ii) The State Treasury not exercising the pre-emptive/preferential right regarding the sale of the Real Property 1, Real Property 2, Real Property 3;
- (iii) Pomorska Specjalna Strefa Ekonomiczna sp. z o.o. with the registered office in Sopot not exercising the pre-emptive/preferential right regarding the sale of the Real Property 3;
- (iv) MARS Fundusz Inwestycyjny Zamknięty with its registered office in Warsaw – a solely Partner of the Buyer – acquires all the Issuer's shares in the Energomontaż-Północ Gdynia spółka z ograniczoną odpowiedzialnością with the registered office in Gdynia;
- (v) any of the entity entitled to execution of the pre-emptive right regarding the sale of the Real Property not exercising the right thereto;

whereas the conditions precedent provided for in (iv) and (v) are binding exclusively for the Parties to the Contract.

The Dispositive Contract is to be concluded within 14 days of the date of fulfillment of the last condition precedent provided for in (i) - (iii) hereinabove and not later than on the day of fulfillment of the condition precedent provided for in (iv) hereinabove, which falls within the given 14 days. The Conditional Contract is to be terminated if, until 31 December 2013 the Disposal Agreement is not concluded as a result of failure to fulfill conditions provided for in (iv) or (v).

The Real Properties Sale Price provided for in the Preliminary Contract amounts to PLN 43,330,000, whereas the amount of PLN 26,615,000 has been paid by the Buyer to the Issuer as an Advance Payment or Additional Advance Payment until 14 February 2013. The remaining part of the Real Property sale price shall be paid by the Buyer within 3 working days upon conclusion of the Dispositive Contract.

The Contract stipulates the contractual penalty for the Buyer in the maximum amount of PLN 5,100,000 in the event of sale of the Real Property by the Issuer to the Buyer inclusive the collateral mortgage provided for in the Contract. The Contract does not stipulate the option to claim in the following circumstances compensation exceeding the contractual penalty.

The Issuer, the Management Board and the Supervisory Board thereof, are not related to the Buyer, on the condition that the Buyer is a company, in which the entirety of shares is owned by the MARS Fundusz Inwestycyjny Zamknięty, managed and represented by MS Towarzystwo Funduszy Inwestycyjnych S.A with its registered office in Warsaw and being a subsidiary entity of Agencja Rozwoju Przemysłu S.A. with its registered office in Warsaw, with the latter being the Issuer's shareholder holding 300,000,001 Issuer's share constituting 22.48 % of the Issuer's business capital.

The sold Real Properties have been deemed shares of a material value due to the fact that the total value thereof exceeds 10% of the Issuer's equity capital.

Signatures of persons representing the Company:

Przemysław Milczarek – Managing Director