

Current report no. 155/2014

Date prepared: 16.10.2014

Issuer's abbreviated name: POLIMEX-MOSTOSTAL

Subject: Signing the documents of additional securities on receivables resulting from the Issuer's bonds.

Legal basis: Article 56 (1) (2) of the Act on Public Offering – current and periodic information

With reference to the current report no. 139/2014 dated 12 September 2014, 147/2014 dated 24 September 2014 and 152/2014 dated 2 October 2014, the Management Board of Polimex-Mostostal S.A. with its registered office in Warsaw ("**the Company**" or "**the Issuer**") informs that in performing its obligation resulting from documentation of the issued on 1 October 2014 series A convertible bearer bonds of the total nominal value of PLN 81,500,000 and series A ordinary bonds of the total nominal value of 58,500,000 (jointly referred to as "**New Bonds**"), the Company on 15 October 2014 has signed the documents and concluded the agreements on the basis of which additional securities on receivables of New Bonds will be established ("**Additional securities on bonds**").

The documentation of the Additional securities on bonds signed on 15 October 2014 assumes establishing the following securities:

- a) mortgages on real estate constituting the property of the Issuer and PRInż-1 sp. z o.o. and Naftoremont-Naftobudowa sp. z o.o. and the perpetual usufruct right to the real estate;
- b) registered pledge on the pool of properties and rights of the Issuer;
- c) registered pledges on the pool of properties and rights of PRInż-1 sp. z o.o.;
- d) registered pledges on all the shares owned by the Issuer in the following subsidiary companies of the Issuer: Centrum Projektowe Polimex – Mostostal" sp. z o.o. in liquidation, Przedsiębiorstwo Produkcyjno-Usługowe "ELEKTRA" sp. z o.o. in liquidation bankrutcy, Pracownia Wodno-Chemiczna Ekonomia sp. z o.o., Przedsiębiorstwo Robót Inżynieryjnych PRInż-1 sp. z o.o., Polimex Engineering sp. z o.o., StalFa sp. z o.o., WBP Zabrze sp. z o.o., Polimex Venture Development sp. z o.o., Polimex Hotele sp. z o.o.;
- e) registered pledges on the receivables of the bank accounts of the Issuer, Polimex Energetyka sp. z o.o. and Naftoremont-Naftobudowa sp. z o.o.,

The assets constituting the object of the above Additional securities on bonds already constitute the object of securities of other financial creditors of the Company. Additional securities on bonds have the priority of satisfaction lower than such securities of other financial creditors of the Company.

The total value of the obligation secured by the above limited property right mentioned above is equal to the total nominal value of New Bonds and amounts to PLN 140 million and additionally each of the above securities was established up to the amount of PLN 210 million (except for securities indicated in section c) above, which were established to the amount of PLN 15,039,903.30)

Total book value of:

- a) real property mentioned in sec. a) above amounted, as of 30 June 2014 to PLN 230,249;
- b) pool of properties and rights of the Issuer mentioned in sec. b) above amounted, as of 30 June 2014 to PLN 125,600.1;
- c) pool of properties and rights of PRInż-1 sp. z o.o. mentioned in sec. c) above amounted, as of 30 June 2014 to PLN 11,107.6;
- d) shares in the subsidiary companies of the Issuer mentioned in sec. d) above amounted, as of 30 June 2014 to PLN 42,292.0;
- e) receivables of the bank accounts mentioned sec. e) above amounted, as of 13 October 2014 to PLN 20,114.9.

The basis for issuing the current report is the fact that assets for which the above securities have been created constitute substantial assets (their value exceeds 10% of the Company's equity capital) and the value of the mortgages created exceeds the equivalent of EUR 1 million converted according to the average exchange rate of the National Bank of Poland as of 15 October 2014.

Signatures of persons representing the Company:

Ewa Ciborowska - Director of Management Board Service and Legal Advise