

Current report no. 220/2014

Date prepared: 22.12.2014

Issuer's abbreviated name: POLIMEX-MOSTOSTAL

Subject: Notification of a change of assets

Legal basis: Article 70 (1) of the Act on Public Offer – acquisition or disposal of material shareholding

The Management Board of Polimex-Mostostal S.A. with its registered office in Warsaw ("**the Company**") obtained on 22 December 2014 a notification from the bank Powszechna Kasa Oszczędności Bank Polski S.A ("**PKO BP**"), acting pursuant to art. 69 sec. 2(1)(a) and art. 87 sec. 5(1) of the Act dated 29 July 2005 on public offer and conditions of organised trade in financial instruments, and on public companies, in which PKO BP informed about the change to the structure of share ownership in the Company within the total number of votes: from 28.61% to 24.52%, in relation with the sale transaction of 177,252,889 shares of the Company on 22 December 2014.

Prior to the change of assets, PKO BP together with its subsidiaries held 1,239,224,697 shares which constituted 28.612% of the Company's business capital and entitled in total to 1,239,224,697 votes at the General Meeting of the Company, which constituted 28.61% of the total number of votes at the General Meeting of the Company, including:

- (i) PKO BP held 1,207,191,622 shares which constituted 27.873% of the Company's business capital and entitled in total to 1,207,191,622 votes at the General Meeting of the Company, which constituted 27.873% of the total number of votes at the General Meeting of the Company;
- (ii) the subsidiary company Bankowe Towarzystwo Kapitałowe S.A. held 31,850,024 shares which constituted 0.735% of the Company's business capital and entitled in total to 31,850,024 votes at the General Meeting of the Company, which constituted 0.735% of the total number of votes at the General Meeting of the Company;
- (iii) the subsidiary company PKO Życie Towarzystwo Ubezpieczeń S.A. held 183,051 shares which constituted 0.004% of the Company's business capital and entitled in total to 183,051 votes at the General Meeting of the Company, which constituted 0.004% of the total number of votes at the General Meeting of the Company;

Following the change of assets, PKO BP together with its subsidiaries hold 1,061,971,808 shares which constitute 24.520% of the Company's business capital and entitle in total to 1,061,971,808 votes at the General Meeting of the Company, which constitute 24.520% of the total number of votes at the General Meeting of the Company, including:

- (i) PKO BP holds 1,029,938,733 shares which constitute 23.781% of the Company's business capital and entitle in total to 1,029,938,733 votes at the General Meeting of the Company, which constitute 23.781% of the total number of votes at the General Meeting of the Company;
- (ii) the subsidiary company Bankowe Towarzystwo Kapitałowe S.A. holds 31,850,024 shares which constitute 0.735% of the Company's business capital and entitle in total to 31,850,024 votes at the General Meeting of the Company, which constitute 0.735% of the total number of votes at the General Meeting of the Company;
- (iii) the subsidiary company PKO Życie Towarzystwo Ubezpieczeń S.A. holds 183,051 shares which constitute 0.004% of the Company's business capital and entitle in total to 183,051 votes at the General Meeting of the Company, which constitute 0.004% of the total number of votes at the General Meeting of the Company.

Apart from those abovementioned, PKO BP does not have any other subsidiaries holding shares of the Company.

PKO BP informed that there were no persons referred to in art. 87 sec. 1(3)(c) of the Act of 29 July 2005 on public offer and the conditions for introducing financial instruments to the organised trading system, and on public companies.

Signatures of persons representing the Company:

Ewa Ciborowska - Director of Management Board Service and Legal Advise