

Current report no. 30/2013

Date prepared: 08.03.2013

Issuer's abbreviated name:

POLIMEX-MOSTOSTAL

Subject: Fulfilment of the material assets sale conditions precedent. Sale of material assets.

Legal basis: Article 56 (1) (2) of the Act on public offering, and § 5 (1) (1) and (4) of the Regulation

The Management Board of Polimex-Mostostal S.A. (hereinafter referred to as the '**Issuer**') with its registered office in Warsaw at ul. Czackiego 15/17, with reference to the Issuer's current report no. 102/2012 dated 25 October 2012, hereby informs that as of 7 March 2013 (hereinafter the '**Closing Date**')

- 1) there were jointly fulfilled the following conditions precedent provided for in the conditional contract of sale of the stocks of Energomontaż-Północ Gdynia Spółka z ograniczoną odpowiedzialnością with its registered office in Gdynia (hereinafter referred to as '**EPG**') concluded on 24 October 2012 (please refer to current report dated 25 October 2012) between the Issuer and MARS Fundusz Inwestycyjny Zamknięty with its registered office in Warsaw, managed and represented by MS Towarzystwo Funduszy Inwestycyjnych S.A. with its registered office in Warsaw (hereinafter referred to as the '**Buyer**') (hereinafter referred to as the '**EPG Stocks Sale Contract**'):
  - (i) obtaining by the Buyer a permission for concentration from the Polish Antimonopoly Office;
  - (ii) payment to the Issuer of an initial payment by the Buyer;
  - (iii) cancellation of all the powers of attorney within EPG;
  - (iv) adoption by the Meeting of Partners in EPG of resolutions on cancelation of resolutions regarding increase of the business capital, amendments to the Articles of Partnership of the Company and changes to the composition of the Supervisory Board;
  - (v) fulfilment of the conditions precedent regarding conclusion of the contract of sale of port real properties located in Gdynia, concluded by the Issuer and MARS Finance 1 Spółka z ograniczoną odpowiedzialnością (the Issuer informed of the concluded preliminary contract, fulfilment of the conditions precedent regarding conclusion of the contract of sale and the conditional contract of sale of real properties in current report no. 102/2012 dated 25 October 2012, current report no. 12/2013 dated 31 January 2013, and current report no. 17/2013 dated 14 February 2013);
  - (vi) submission to the Buyer, by the Issuer, on the Closing Date, of a written declaration of non-occurrence of a material negative change as of the date preceding the Closing Date;
  - (vii) submission of a certificate from the competent Head of a Tax Office and by the competent branch office of the Polish Social Insurance Institution of no tax and social insurance contribution arrears on the part of EPG, issued not earlier than 30 days prior to the Closing Date;
- 2) in the performance of the EPG Stocks Sale Contract, the Issuer transferred onto the Buyer the ownership of 437,193 EPG stocks of the nominal value of PLN 50.00 each and the total nominal value of PLN 21,859,650, accounting for approx. 99.99% of the EPG business capital and entitling to approx. 99.99% voting rights at the Meeting of Partners of EPG (every stock is equivalent to one vote at the Meeting of Partners of EPG). Following the sale, the Issuer does not own any EPG stocks.

Pursuant to the EPG Stocks Sale Contract, total price of the stocks sold amounts to PLN 46,369,000 (hereinafter referred to as the '**Sale Price**'), with the Issuer having been paid the total amount of PLN 23,184,500 as advance money by 7 March 2013. The remaining part of the Sale Price shall be paid by the Buyer on the following dates:

- (i) first part of the Sale Price in the amount of PLN 11,592,250 shall be paid within 10 Business Days of the Closing Date;
- (ii) second part of the Sale Price in the amount of PLN 11,592,250 PLN shall be paid within 4 months of the Closing Date.

The Sale Price may be decreased depending on EPG financial and operating situation in the event of circumstances provided for in the EPG Stocks Sale Contract.

The Issuer's book value of the EPG stocks amounted in total to PLN 21,886,900.

The sold EPG stocks constituted the Issuer's long-term financial assets.

The Issuer and the persons managing and supervising the Issuer are not associated with the Buyer, subject to the Buyer being an investment fund 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 stockholder holding 300,000,001 Issuer's stocks constituting 22.48% of the Issuer's business capital.

The sold EPG stocks have been deemed stocks of 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:  
Robert Kosmal – Merger and Takeover Department Manager