

Current report No. 111/2013

Date prepared: 14.08.2013

Issuer's abbreviated name:

POLIMEX-MOSTOSTAL

Subject: Conclusion of an annex to a material contract (Opole project)

Legal basis: Article 56 (1) (2) of the Act on Public Offering

The Management Board of Polimex-Mostostal S.A. with its registered office in Warsaw (hereinafter referred to as the '**Company**') hereby informs that on 13 August 2013 the Company and PGE Górnictwo i Energetyka Konwencjonalna S.A. (formerly PGE Elektrownia Opole S.A.) (hereinafter referred to as the '**Ordering Party**') as well as RAFAKO S.A. and Mostostal Warszawa S.A. acting jointly with the Company as a consortium of companies (hereinafter collectively referred to as the '**General Contractor**') concluded an annex to the contract regarding construction of power units no. 5 and 6 at Opole Power Plant dated 15 February 2012 (hereinafter referred to as the '**Contract**') of which the Company notified in current reports no. 8/2012 dated 15 February 2012 and no. 64/2013 dated 16 May 2013.

Pursuant to the annex, the Parties agreed that an additional prerequisite for the issue of a Works Commencement Order would be coordination and implementation of the terms governing the relations between the Ordering Party, the General Contractor and/or Subcontractor and PKO Bank Polski S.A. covering – among other things – financial rules, payment terms and collaterals, and performance bonds.

Moreover, the Parties agreed that the Buyer would be permitted to issue the Works Commencement Order not later than within 24 months of the date of conclusion of the Contract (i.e. by 15 February 2014) save that the Works Commencement Order might be issued not earlier than 120 days following the date of issue by the Ordering Party of a notification of the planned issue thereof.

At the same time, today the General Contractor has received from the Ordering Party a notification of the planned date of issue of the Works Commencement Order wherein the Buyer indicated that they are planning to issue a Works Commencement Permit on 15 December 2013 on condition of prior fulfilment of all the prerequisites provided for in the Contract for the issue of the aforementioned document.

Robert Kosmal - Manager of the Shareholder Supervision
and Equity Investments Office