

Current report no. 31/2013

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, current report no. 12/2013 dated 31 January 2013 and current report no. 17/2013 dated 14 February 2013 hereby informs that:

1. As of 7 March 2013 there were fulfilled all the conditions precedent of the conclusion of an ownership transfer agreement between the Issuer and MARS Finance 1 Limited Liability Company with its registered office in Warsaw (hereinafter referred to as the '**Buyer**') pertaining to the following:

- 1) interest of 3,333/10,000 of the perpetual usufruct right to the property located within the sea port in Gdynia, inclusive of an interest in the proprietary right to structures and equipment (hereinafter referred to as '**Real Property 1**');
- 2) interest of 847/10,000 of the perpetual usufruct right to the property located within the sea port in Gdynia, inclusive of an interest in the proprietary right to buildings, structures and equipment (hereinafter referred to as '**Real Property 2**'), and
- 3) perpetual usufruct right to the property located within the sea port in Gdynia, inclusive of the proprietary right to buildings, structures and equipment (hereinafter referred to as '**Real Property 3**').

Real Property 1, Real Property 2 and Real Property 3 shall be hereinafter referred to collectively as the '**Real Properties**'.

In the Conditional Real Property Sale Contract the Issuer executed in the form of a notarial deed on 13 February 2013 (please refer to current report no. 17/2013 dated 14 February 2013), the Issuer and the Buyer stipulated the following conditions precedent applicable to the conclusion of the Real Property perpetual usufruct right assignment agreement (hereinafter referred to as the '**Dispositive Contract**')

- (i) the Management Board of Port Gdynia Spółka Akcyjna with its registered office in Gdynia not exercising the pre-emptive right regarding purchase of Real Property 1, Real Property 2 and Real Property 3;
- (ii) the State Treasury not exercising the pre-emptive right regarding purchase of Real Property 1, Real Property 2 and Real Property 3;
- (iii) Pomorska Specjalna Strefa Ekonomiczna sp. z o.o. with its registered office in Sopot not exercising the pre-emptive right regarding purchase of Real Property 3;
- (iv) acquisition by MARS Fundusz Inwestycyjny Zamknięty having its registered office in Warsaw – being the only partner of the Buyer – of all the Issuer-owned interests in Energomontaż-Północ Gdynia Spółka z ograniczoną odpowiedzialnością with its registered office in Gdynia;
- (v) non-exercise of the pre-emptive right regarding purchase of the Real Properties by any entity entitled to exercise the right;

subject to the conditions precedent provided for in items (iv) and (v) having been binding the Parties to the Conditional Real Property Sale Contract only.

2. On 7 March 2013, in the performance of the obligations under the Conditional Real Property Sale Contract, the Issuer and the Buyer entered into a Dispositive Contract transferring the perpetual usufruct right to the Real Properties (inclusive of the ownership of buildings, structures and equipment) onto the Buyer.

The price of the Real Properties agreed upon in the Dispositive Contract amounts to PLN 43,330,000; until the date of conclusion of the Dispositive Contract the Buyer had paid the Issuer total amount of PLN 26,615,000 as Advance Money and Additional Advance Money. The remaining part of the Real Properties sale price shall be paid by the Buyer within 3 business days of the date of conclusion of the Dispositive Contract.

The Real Properties shall be released to the Buyer pursuant to a takeover report by 22 March 2013, with the risk of damage or loss of the Real Properties shall be transferred onto the Buyer upon the signature of the Dispositive Contract.

3. On 7 March 2013 the Issuer and the Buyer entered into a contract of sale of movables located within the Real Properties (hereinafter referred to as the '**Movables**') for the total price of PLN 9,900,000 gross. The Movables shall be released to the Buyer pursuant to a takeover report by 22 March 2013, with the risk of damage to or loss of the Movables shall be transferred onto the Buyer upon the signature of the Dispositive Contract.

The Issuer's book value of the Real Properties and the Movables amounted in total to PLN 31,605,154.80.

The Real Properties and the Movables sold constituted the Issuer's long-term assets.

The Issuer and the persons managing and supervising the Issuer are not associated with the Buyer, subject to the Buyer being a company all the interests of which are owned by 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 stockholder holding 300,000,001 Issuer's stocks constituting 22.48% of the Issuer's business capital.

The Real Properties and the Movables sold have been deemed assets 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