

Current report No. 40/2013

Date prepared: 27.03.2013

Issuer's abbreviated name
POLIMEX-MOSTOSTAL

Subject: RBS performance bond claims

Legal basis:
Article 56 (1) (1) of the Act on Public Offering – confidential information

The Management Board of Polimex-Mostostal S.A. hereby informs that on 26.06.2013 it received from RBS Bank (Polska) S.A. a letter with the information that in connection with submitted demand for payment of the performance bond claims by Hitachi Ltd Power System Company in the guarantee period issued by RBS Bank (Polska) S.A., the bank shall pay EUR 713,151 of the guarantee amount pursuant to the received demand.

On 10.09.2008, RBS Bank (Polska) S.A. has issued a performance bond of the Contract for the design, construction, engineering supply as well as assembling of complete installation of flue gas desulphurization unit no. 10 - 500 MW in the Kozenice Power Plant for Hitachi Ltd, who is the leader of Consortium, Polimex-Mostostal S.A. is the member thereof. As of 16.04.2011, the guarantee reduced to the amount of EUR 713,151 is the retention bond in the guarantee period.

Consortium leader's claim against Polimex-Mostostal S.A. is caused by receiving demand for payment of the performance bond issued by Hitachi Ltd on behalf of Consortium for the Ordering Party i.e. Enea Wytwarzanie S.A.

Enea Wytwarzanie S.A. has filed the claim for payment of the bank performance bond issued by order of Hitachi Ltd. on the final day of its expiry date.

In the opinion of Polimex-Mostostal S.A. and Hitachi Ltd, the claim of the Ordering Party is unjustified.

The Ordering Party has received a written waiver of claim to pay the above performance bond. In the event of not withdrawing by the Ordering Party the demand for payment of bank performance bond issued by order of Hitachi Ltd. (withdrawal would result in immediate Hitachi Ltd's waiver of claim to pay the performance bond issued by RBS Bank (Polska) S.A. by the order of Polimex-Mostostal S.A), legal proceeding shall be initiated with regard to the Ordering Party.

Signatures of persons representing the Company:
Przemysław Milczarek – Managing Director