

Current report No. 48/2014

Date prepared: 30.04.2014

Issuer's abbreviated name

POLIMEX-MOSTOSTAL

Subject: Confidential information - breach of material Agreement

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

With reference to current report no. 30/2014 dated 14 February 2014 with regard to obtaining consent of all the banks and bondholders ("**Creditors**") being a party to the Agreement concluded with "Polimex-Mostostal" S.A. with its registered office in Warsaw ("**the Company**") on 21 December 2012 specifying the terms and conditions of financing the Company by the Creditors ("**Agreement**") for waiving by the Creditors of the rights arising from occurrence of the breach of Agreement for the failure to pay by the Company to the Creditors of: (i) the interest on credits covered by the Agreement, (ii) interest on receivables of bondholders covered by the Agreement and (iii) recourse claims due to the guarantees issued by the banks being a party to the Agreement (about which the Company informed in current report no. 17/2014 dated 1 February 2014). The Management Board of the Company informs that as a result of failure to comply with the requirements of the abovementioned consent, the consent is no longer binding.

As a result, on 29 April 2014 the Company became obliged to make the immediate payment to the Creditors of: (i) the interest on credits covered by the Agreement, (ii) interest on receivables of bondholders covered by the Agreement, which the Company was supposed to pay by 31 January 2014 and (iii) recourse claims due to the guarantees issued by the banks being a party to the Agreement, the payment of which was due 31 January 2014 and those due after that date.

The company appealed to the Creditors for the consent to postpone the date of payment of the abovementioned obligations until 3 June 2014 on the terms corresponding to those specified by the Company in the current report 30/2104 dated 14 February 2014. Due to the lack of consent of one of the Creditors for the abovementioned appeal of the Company, the maturity date of the abovementioned obligations of the Company did not change.

The most significant result of occurrence of said breach of the Agreement is the likelihood of termination of the Agreement by each Creditor.

Simultaneously the Company informs that on 30 April 2014 it did not fulfil its payment obligations towards financial institutions not being a party to the Agreement with respect to (i) recourse claim due to the insurance guarantee and (ii) the amount of money for the sureties granted by the Company.

Signatures of persons representing the Company:

Bartosz Zwoliński – Disclosure Requirement Coordinator