

Warsaw, 16 February 2012

**Polimex-Mostostal S.A.**

Ul. Młynarska 42

01-171 Warsaw (hereinafter referred to as “**the Company**”)

**Submission of a draft resolution on the issue included on the agenda of the Extraordinary General Meeting of Polimex-Mostostal S.A. convened for 29 February 2012.**

Acting on behalf of:

1. **Pioneer Fundusz Inwestycyjny Otwarty [Pionier Open-End Investment Fund]** with its registered office in Warsaw at ul. Marynarska 15, entered into in the Register of Investment Funds maintained by the Regional Court in Warsaw, VII Civil Registration Department, under the number RFI 353, acting within the following subfunds (hereinafter referred to as: „**Pioneer FIO**”)
  - 1) Pioneer Stable Growth - **2,870,421** shares of the Company,
  - 2) Small and Medium Companies of the Polish Market - **2,407,100** shares of the Company,
  - 3) Pioneer Active Allocation - **1,022,389** shares of the Company,
  - 4) Pioneer Polish Equity - **12,295,139** shares of the Company,
  - 5) Pioneer Equity - Active Selection - **136,917** shares of the Company,
  - 6) Pioneer Balanced - **10,555,515** shares of the Company,
2. **Specjalistyczny Fundusz Inwestycyjny Otwarty Telekomunikacji Polskiej [Specialised Open-End Investment Fund of Telekomunikacja Polska]** with its registered office in Warsaw, at ul. Marynarska 15, entered into the Register of Investment Funds maintained by the Regional Court in Warsaw, VII Civil Registration Department, under the number RFI 95 (hereinafter referred to as: „**SFIO TP**”) - **1,746,391** shares of the Company,
3. **Pracowniczy Fundusz Emerytalny „Nowy Świat” [“Nowy Świat” Employee Investment Fund]** with its registered office in Warsaw at ul. Wołoska 18, entered into in the Register of Investment Funds maintained by the Regional Court in Warsaw, VII Civil Registration Department, under the number RFE 22 (hereinafter referred to as: „**PFE Nowy Świat**”) - **740,354** shares of the Company,

managed and represented by:

**Pioneer Pekao Towarzystwo Funduszy Inwestycyjnych S.A. [Pioneer Pekao Investment Fund Company]** with its registered office in Warsaw at ul. Marynarska 15, 02-674 Warsaw, Poland, entered into the register of entrepreneurs maintained by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register, under no. KRS 0000016956, NIP [Tax Identification Number]: 521-11-82-650, share capital: PLN 37,804,000, paid-up share capital: PLN 37,804,000, member of the UniCredito Italiano Banking Group, Register of Banking Groups,

on behalf of which, pursuant to granted powers of attorney, the copies of which constitute the Annex No. 2 to this letter, acts **Pioneer Pekao Investment Management S.A.**, (hereinafter referred to as “**PPIM**”) with its registered office in Warsaw at ul. Marynarska 15, entered into the register of entrepreneurs maintained by the District Court for the Capital City of Warsaw in Warsaw, XIII Commercial Division of the National Court Register

under the number 0000019966, share capital: PLN 28,914,000, the total amount of paid-up contributions is equal to the amount of share capital, NIP [Tax Identification Number] 675-000-03-84, represented by:

1. Tomasz Orlik - Vice-President of the Management Board
2. Peter Bodis - Vice-President of the Management Board

and pursuant to art. 401 § 4 of the Act of 15 September 2000 - the Code of Commercial Companies (Dz. U. [Journal of Laws] No. 94, item 1037, as amended), (hereinafter referred to as “CCC”) as a proxy of shareholders holding jointly at least one-twentieth of the Company’s share capital, we hereby submit a draft resolution on the issue included in the agenda of the Extraordinary General Meeting of the Company convened for 29 February 2012 (hereinafter referred to as “EGM”). A draft resolution concerns point 9 of the agenda of EGM, i.e. “Adoption of resolutions on the amendments to the Articles of Association of the Company” and consists in amendment to § 46 of the Articles of Association, in the current wording:

“If the Management Board consists of several members, the following persons are entitled to make statements and sign on behalf of the Company: the President of the Management Board individually or two members of the Management Board acting jointly (Vice-Presidents or members of the Management Board), or one member of the Management Board (Vice-President or a member of the Management Board) and a commercial proxy acting jointly.”

by giving it a new wording:

“If the Management Board consists of several members, the following persons are entitled to make statements and sign on behalf of the Company: two members of the Management Board acting jointly (President, Vice-Presidents or members of the Management Board), or one member of the Management Board (President, Vice-President or a member of the Management Board) and a commercial proxy acting jointly.”

The draft resolution in question is enclosed to this letter as the Annex 1.

Furthermore, we request the Management Board to fulfil the obligation set forth in art. 401 § 4 of “CCC” to publish the draft resolution in question on the Company’s website immediately.

Annexes:

1. Draft resolution;
2. Copies of powers of attorney granted to PPIM to manage the assets and represent Pioneer FIO, SFIO TP, PFE Nowy Świat;
3. Certificates on the right to participate in EGM;
4. Copy of the valid transcript from the Register of Entrepreneurs of the National Court Register of PPIM.

Yours faithfully,

Tomasz Orlik, Vice-President of the Management Board

Peter Bodis, Vice-President of the Management Board

**DRAFT RESOLUTION OF THE EXTRAORDINARY  
GENERAL MEETING of Polimex-Mostostal S.A.**

(to point 9 of the agenda of EGM)

**RESOLUTION NO. \_\_  
OF THE EXTRAORDINARY GENERAL MEETING of  
Polimex-Mostostal Spółka Akcyjna [joint-stock  
company], of 29 February 2012**

**on: amendment to § 46 of the Articles of Association of the Company**

The Extraordinary General Meeting of Polimex-Mostostal Spółka Akcyjna, acting pursuant to Article 430 § 1 of the Code of Commercial Companies and § 33 sec. 1 (e) of the Articles of Association of the Company, hereby amends § 46 of the Articles of Association of the Company by means of providing the following new wording thereof:

“If the Management Board consists of several members, the following persons are entitled to make statements and sign on behalf of the Company: two members of the Management Board acting jointly (President, Vice-Presidents or members of the Management Board), or one member of the Management Board (President, Vice-President or a member of the Management Board) and a commercial proxy acting jointly.”

Number of shares for which valid votes were cast: .....

Percentage share in the share capital: .....

Total number of valid votes: .....

votes in favour of the resolution: ..... votes  
votes against the resolution:..... votes  
Abstentions: ..... votes

**CHAIRPERSON OF THE MEETING**