

**Announcement by the Management Board of Polimex-Mostostal S.A. with the registered office in
Warsaw on the convention of an Extraordinary General Meeting**

1. Convention of an Extraordinary General Meeting and its agenda

the Management Board of Polimex-Mostostal Spółka Akcyjna with the registered office in Warsaw at ul. Czackiego 15/17, 00-950 Warsaw, Poland, registered in the register of entrepreneurs of the National Court Register maintained by the District Court for the capital city of Warsaw in Warsaw, XII Commercial Division of the National Court Register, under no. KRS 0000022460 (hereinafter referred to as **Polimex-Mostostal**), acting pursuant to Article 398, Article 399 § 1 and 402² of the Code of Commercial Companies (hereinafter referred to as the **CCC**), and § 30 (4) of the Statutes of Polimex-Mostostal, convenes an Extraordinary General Meeting of Polimex-Mostostal (hereinafter referred to as the **General Meeting**) which will be held at the registered office of Polimex-Mostostal in Warsaw at ul. Czackiego 15/17 on 26 February 2010 at 11.00 hours, with the following agenda:

1. Opening of the General Meeting.
2. Appointment of the Chairperson of the General Meeting.
3. Appointment of the Returning Committee.
4. Ascertainment that the General Meeting has been convened in a correct manner and that it is capable of adopting resolutions, and adoption of the agenda.
5. Acquainting the General Meeting with significant elements of the content of the merger plan regarding Polimex-Mostostal as the acquiring company and the following companies as acquired companies (hereinafter referred to as the **Merger Plan**):
 - (a) Energomontaż-Północ Spółka Akcyjna with the registered office in Warsaw at ul. Przemysłowa 30, 00-450 Warsaw, Poland, registered in the register of entrepreneurs of the National Court Register maintained by the District Court for the capital city of Warsaw in Warsaw, XII Commercial Division of the National Court Register, under no. KRS 0000008564 (hereinafter referred to as **Energomontaż**);
 - (b) Naftobudowa Spółka Akcyjna with the registered office in Krakow at ul. Powstańców 66, 31-670 Krakow, registered in the register of entrepreneurs of the National Court Register maintained by the District Court for Krakow-Śródmieście, XI Commercial Division of the National Court Register under no. KRS 0000002864 (hereinafter referred to as **Naftobudowa**);
 - (c) Naftoremont spółka z ograniczoną odpowiedzialnością with the registered office in Płock at ul. Zglenickiego 46, 00-411 Płock, Poland, registered in the register of entrepreneurs of the National Court Register maintained by the District Court for the capital city of Warsaw in Warsaw, XIV Commercial Division of the National Court Register, under no. KRS 0000044067 (hereinafter referred to as **Naftoremont**);
 - (d) Zakłady Remontowe Energetyki Kraków spółka z ograniczoną odpowiedzialnością with the registered office in Krakow at ul. Wadowicka 14, 30-415 Krakow, registered in the register of entrepreneurs of the National Court Register maintained by the District Court for Krakow-Śródmieście, XI Commercial Division of the National Court Register under no. KRS 0000043063 (hereinafter referred to as **ZRE Kraków**);

- (e) Zakłady Remontowe Energetyki Lublin Spółka Akcyjna with the registered office in Lublin at ul. Garbarska 20, 20-340 Lublin, Poland, registered in the Register of Entrepreneurs of the National Court Register maintained by the District Court in Lublin, XI Commercial Division of the National Court Register, under KRS no. 0000002023 (hereinafter referred to as **ZRE Lublin**);
- (f) EPE-Rybnik spółka z ograniczoną odpowiedzialnością with the registered office in Rybnik at ul. Podmiejska 87D, 44-207 Rybnik, Poland, registered in the register of entrepreneurs of the National Court Register maintained by the District Court in Gliwice, X Commercial Division of the National Court Register, under no. KRS 0000117914 (hereinafter referred to as **EPE Rybnik**), and
- (g) ECeRemont spółka z ograniczoną odpowiedzialnością with the registered office in Zielona Góra at ul. Zjednoczenia 103, 65-120 Zielona Góra, Poland, registered in the Register of Entrepreneurs of the National Court Register maintained by the District Court for the capital city of Warsaw in Warsaw, XII Commercial Division of the National Court Register, under no. KRS 0000135239 (hereinafter referred to as **ECeRemont**);

entities listed in subparagraph (a) – (g) hereinafter jointly referred to as the **Acquired Companies**

and acquainting the General Meeting with significant elements of the report of the Management Board of Polimex-Mostostal developed for the purposes of the merger of Polimex-Mostostal and the Acquired Companies (hereinafter referred to as the **Merger**), as well as acquainting the General Meeting with significant elements of the content of the expert's opinion on the audit of the Merger Plan, pursuant to Article 505 (4) of the CCC.

6. Adoption of a resolution, in the course of Article 506 of the CCC, regarding:
 - (a) Merger in the course of Article 492 (1) (1) of the CCC by means of transfer of the entire assets of Energomontaż onto Polimex-Mostostal in return for stock which Polimex-Mostostal shall grant to Energomontaż stockholders other than Polimex-Mostostal;
 - (b) consent to the Merger Plan; and
 - (c) amendments to the Statutes of Polimex-Mostostal including, among other things, amendments pertaining to the Merger.
7. Adoption of a resolution, in the course of Article 506 of the CCC, regarding:
 - (a) Merger in the course of Article 492 (1) (1) of the CCC by means of transfer of the entire assets of Naftobudowa onto Polimex-Mostostal in return for stock which Polimex-Mostostal shall grant to Naftobudowa stockholders other than Polimex-Mostostal and Naftoremont;
 - (b) consent to the Merger Plan; and
 - (c) amendments to the Statutes of Polimex-Mostostal including, among other things, amendments pertaining to the Merger.
8. Adoption of a resolution, in the course of Article 506 of the CCC, regarding:
 - (a) Merger in the course of Article 492 (1) (1) of the CCC by means of transfer of the entire assets of Naftoremont onto Polimex-Mostostal in return for stock which Polimex-Mostostal shall grant to Naftoremont partners other than Polimex-Mostostal;

- (b) consent to the Merger Plan; and
 - (c) amendments to the Statutes of Polimex-Mostostal including, among other things, amendments pertaining to the Merger.
9. Adoption of a resolution, in the course of Article 506 of the CCC, regarding:
- (d) Merger in the course of Article 492 (1) (1) of the CCC by means of transfer of the entire assets of ZRE Kraków onto Polimex-Mostostal in return for stock which Polimex-Mostostal shall grant to ZRE Kraków partners other than Polimex-Mostostal;
 - (e) consent to the Merger Plan; and
 - (f) amendments to the Statutes of Polimex-Mostostal including, among other things, amendments pertaining to the Merger.
10. Adoption of a resolution, in the course provided for in Article 506 of the CCC, regarding:
- (a) Merger in the course of Article 492 (1) (1) of the CCC by means of transfer of the entire assets of ZRE Lublin onto Polimex-Mostostal in return for stock which Polimex-Mostostal shall grant to ZRE Lublin stockholders other than Polimex-Mostostal and Energomontaż;
 - (b) consent to the Merger Plan; and
 - (c) amendments to the Statutes of Polimex-Mostostal including, among other things, amendments pertaining to the Merger.
11. Adoption of a resolution, in the course of Article 506 of the CCC, regarding:
- (g) Merger in the course of Article 492 (1) (1) of the CCC in relation to Article 515 (1) of the CCC, by means of transfer of the entire assets of EPE Rybnik onto Polimex-Mostostal without increasing the business capital of Polimex-Mostostal by an amount equal to the value of EPE Rybnik shares;
 - (h) consent to the Merger Plan; and
 - (i) amendments to the Statutes of Polimex-Mostostal including, among other things, amendments pertaining to the Merger.
12. Adoption of a resolution, in the course provided for in Article 506 of the CCC, regarding:
- (a) Merger in the course of Article 492 (1) (1) of the CCC in relation to Article 515 (1) of the CCC, by means of transfer of the entire assets of ECeRemont onto Polimex-Mostostal without increasing the business capital of Polimex-Mostostal by an amount equal to the value of ECeRemont shares;
 - (b) consent to the Merger Plan; and
 - (c) amendments to the Statutes of Polimex-Mostostal including, among other things, amendments pertaining to the Merger.
13. Adoption of a resolution on the increase of the business capital of Polimex-Mostostal.
14. Adoption of a resolution on the authorisation for the Management Board of Polimex-Mostostal.

15. Adoption of a resolution on the adoption of a uniform text of the Statutes of Polimex-Mostostal.
16. Closure of the General Meeting.

2. Rights of shareholders connected with completion of the agenda of the General Meeting and submission of draft resolutions.

- (a) Right of a shareholder to request that particular issues are put on the agenda of the General Meeting

A shareholder or shareholders who represent at least one-twentieth of the initial capital of Polimex-Mostostal may require that particular issues are put on the agenda of the General Meeting. The request of a shareholder or shareholders should be submitted to the Management Board of Polimex-Mostostal not later than twenty one days prior to the set date of the General Meeting. The request should include a justification or a draft resolution related to the proposed agenda item. In addition a shareholder or shareholders who request that particular items are put on the agenda must present a certificate on the right to participate in the General Meeting issued by a relevant body in order to identify them as shareholders of Polimex-Mostostal. The demand may be submitted in writing or in an electronic form using a form made available on the website of Polimex-Mostostal at www.polimex-mostostal.pl.

The Management Board shall immediately, however not later than eighteen days prior to the set date of the General Meeting, announce the amendments to the agenda introduced following the requests of the shareholder or shareholders. The new agenda shall be announced in a manner relevant for the convention of the General Meeting.

- (b) Right of a shareholder to submit draft resolutions related to the issues put on the agenda of the General Meeting and issues which are to be put on the agenda prior to the date of the General Meeting.

A shareholder or shareholders representing at least one-twentieth of the initial capital may prior to the set date of the General Meeting submit to Polimex-Mostostal draft resolutions related to the issues on the agenda of the General Meeting or the issues which are to be put on the agenda, in writing or in an electronic form using a form made available on the website of Polimex-Mostostal at www.polimex-mostostal.pl. A shareholder or shareholders who submit draft resolutions must present a certificate on the right to participate in the General Meeting issued by a relevant body in order to identify them as shareholders of Polimex-Mostostal. Polimex-Mostostal shall immediately announce the draft resolutions on its website.

- (c) Right of a shareholder to submit draft resolutions related to the issues that are put on the agenda during the General Meeting

During the General Meeting each shareholder may submit draft resolutions related to the issues on the agenda.

3. Right to appoint a proxy holder and the manner of exercising by him the voting right

A shareholder may participate in the General Meeting and exercise his voting right personally or through a proxy holder. A proxy holder exercises all rights of a shareholder at the General Meeting unless stipulated to the contrary in a power of attorney. A proxy holder may grant further powers of attorney provided that such a stipulation is included in the power of attorney. A proxy holder may represent more than one shareholder and differently exercise the voting right attached to the shares of each shareholder. A shareholder of a public company holding shares registered on more than one

securities account may appoint separate proxy holders to exercise the rights attached to the shares registered on each account.

A shareholder who is not a natural person may participate in the General Meeting and exercise the voting right through a person authorised to submit declarations of will in his name or through a proxy holder.

A power of attorney to participate in the General Meeting and exercise the voting right must be granted in writing or in an electronic form using the forms made available on the website of Polimex-Mostostal at: www.polimex-mostostal.pl. A power of attorney that authorises to participate and exercise the voting right should be delivered not later than on the day on which the General Meeting is held.

A member of the Management Board of Polimex-Mostostal and an employee of Polimex-Mostostal may be proxy holders of the shareholders at the General Meeting. In the case that a member of the Management Board, a member of the Supervisory Board, liquidator, an employee of Polimex-Mostostal or a member of the bodies or an employee of a company or a cooperative dependent on Polimex-Mostostal is a proxy holder at the General Meeting, the power of attorney may only authorise to represent a shareholder at one General meeting. A proxy holder is obliged to reveal to the shareholder the circumstances indicating the existence or a possibility of a conflict of interest. In this case granting a further power of attorney is excluded.

4. Method of notification of Polimex-Mostostal of the appointment of a proxy holder with the use of means of electronic communication

A shareholder notifies Polimex-Mostostal of granting a power of attorney in an electronic form via electronic mail. Polimex-Mostostal makes available a form template on the notification of granting the power of attorney in an electronic form for downloading on its website at www.polimex-mostostal.pl. The form should be filled in by a shareholder in accordance with the instructions included in the form and then sent as an attachment to the email address indicated in the form.

5. Method of verification of the validity of a power of attorney granted in an electronic form

Verification of the validity of a power of attorney granted in an electronic form shall be carried out through:

- (a) checking the completeness of the documents of the granted power of attorney, in particular in the case of durable powers of attorney sent together with the form,
- (b) checking the correctness of data entered in the form and comparing them with the information included in the list of persons authorised to participate in the General Meeting,
- (c) checking the compliance of powers of the persons granting powers of attorney in the name of legal persons with the status indicated in the relevant extracts from the National Court Register (KRS).

In the case of doubts Polimex-Mostostal may undertake further actions in order to verify the powers of attorney issued.

6. Revocation of power of attorney

The principles of granting power of attorney in an electronic form as indicated above are applied respectively to the revocation of a power of attorney in an electronic form.

7. Possibility and manner of participation in the General Meeting using means of electronic communication

The Statutes of Polimex-Mostostal does not allow for the possibility of participation in the General Meeting with the use of means of electronic communication.

8. Manner of speaking during the General Meeting using means of electronic communication

Polimex-Mostostal does not allow for the possibility of speaking during the General Meeting with the use of means of electronic communication.

9. Manner of exercising the voting right by correspondence or with the use of means of electronic communication

Rules and Regulations of the General Meeting of Shareholders of Polimex-Mostostal do not allow for the possibility of exercising the voting right by correspondence or with the use of means of electronic communication.

10. Day of registering participation in the General Meeting

Day of registering participation in the General Meeting falls 16 days prior to the date of the General Meeting, i.e. on 10th February 2010 (hereinafter referred to as **the Registration Day**).

11. Information concerning the right to participate in the General Meeting

Only the persons who are the shareholders of Polimex-Mostostal on the Registration Day, i.e. on 10th February 2010 have the right to participate in the General Meeting.

Holders of rights attached to registered shares and pledgees and users who hold the voting right are entitled to participate in the General Meeting if they are entered in the Stock Ledger on the Registration Day.

Bearer shares in a form of a document give right to participate in the General Meeting if the share documents are placed at Polimex-Mostostal not later than on the Registration Day and they are not collected prior to the end of this day. Instead of the shares it is possible to submit a certificate issued in order to confirm the placing of shares at a notary public, bank or an investment company in compliance with article 406³ § 1 of the CCC.

In order to use the right to participate, the holders of rights attached to dematerialised bearer shares should submit a request to issue an individual certificate on the right to participate in the General Meeting at the entity which maintains the securities account not earlier than after the announcement on the convention of the General Meeting, i.e. not earlier than on 28th January 2010 and not later than on the first workday after the Registration Day, i.e. not later than on 11th February 2010.

Polimex-Mostostal establishes the list of holders of right to participate in the General Meeting attached to the bearer shares on the basis of bearer shares in a form of a document or relevant certificates submitted at Polimex-Mostostal and a list drawn up by the entity which maintains a security deposit in compliance with the provisions on trading in financial instruments. The entity which maintains the security deposit draws up the list on the basis of the lists submitted by the entities entitled pursuant to the provisions on trading in financial instruments, not later than twelve days prior to the date of the General Meeting. Issued certificates on the right to participate in the General Meeting of Polimex-Mostostal constitute the basis for drawing up the lists submitted to the entity which maintains the security deposit.

A list of shareholders entitled to participate in the General Meeting shall be drawn up pursuant to Article 407 § 1 of the CCC and shall be displayed in the registered office of Polimex-Mostostal in Warsaw at ul. Czackiego 15/17 for three workdays prior to the holding of the General Meeting.

A shareholder of Polimex-Mostostal may request that a list of shareholders entitled to participate in the General Meeting be sent to him free of charge by electronic mail and provide his own email address to which the list should be sent.

12. Place of making available the documentation that is to be presented to the General Meeting

Full text of the documentation that is to be presented to the General Meeting together with draft resolutions shall be made available on the website of Polimex-Mostostal at www.polimex-mostostal.pl from the day of the General Meeting pursuant to Article 402³ § 1 of the CCC. Comments of the Management Board of Polimex-Mostostal or the Supervisory Board of Polimex-Mostostal related to the issues on the agenda of the General Meeting or the issues that are to be put on the agenda prior to the date of the General Meeting shall be made available on the website of Polimex-Mostostal immediately after having been drawn up.

Beginning from 18th January 2010 until the day preceding the General Meeting, the shareholders of Polimex-Mostostal may become familiar with the following documents in the registered office of Polimex-Mostostal at ul. Czackiego 15/17, 3rd floor, room 320, on every workday between 8.30 a.m. and 4.30 p.m.:

- (i) The Merger Plan;
- (ii) Financial statements and report on the activities of the management boards of the merging companies for the last three accounting years, together with chartered accountant's opinions and reports,
- (iii) Draft resolutions of the General Meetings/Meetings of Shareholders of the merging companies concerning the Merger,
- (iv) Draft amendments to the Statutes of Polimex-Mostostal,
- (v) Establishing the value of assets of the Acquired Companies as of 01.10.2009,
- (vi) Statements including information on book inventory of the merging companies drawn up for the purposes of the merger as of 01.10.2009,
- (vii) Reports of Management Boards of the merging companies providing justification for the Merger,
- (viii) Expert's opinion in relation to the correctness and reliability of the Merger Plan.

All information relating to the General Meeting is made available on the website of Polimex-Mostostal at www.polimex-mostostal.pl.