

Warszawa, 23 February 2017

**From:** PGE Polska Grupa Energetyczna S.A.  
Mysia 2  
00-496 Warsaw

**To:** Polimex-Mostostal S.A.  
Al. Jana Pawła II 12  
Warsaw, 00-124

**To:** Financial Supervision Authority  
Trading Surveillance Department  
pl. Powstańców Warszawy 1  
00-950 Warsaw

## NOTIFICATION OF ACQUISITION OF A SUBSTANTIAL PACKAGE OF SHARES

Acting on behalf and for the benefit of PGE Polska Grupa Energetyczna Spółka Akcyjna having its registered office in Warsaw (00-496) at ul. Mysia 2, entered into the Register of Entrepreneurs of the National Court Register, kept by the District Court for the capital city of Warsaw in Warsaw, 12th Commercial Division of the National Court Register, under KRS number 0000059307, Tax Identification Number (NIP): 526-025-05-41, share capital of PLN 19,165,048,497.25 fully paid up (hereinafter referred to as the "**Company**"), fulfilling the obligation arising from Article 69 (1) of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies (Journal of Laws of 2005 No. 184, item 1539, as amended) (hereinafter referred to as the "**Act on Public Offering**"), I hereby inform you that as a result of:

- adoption on 28 December 2016 by the Extraordinary General Meeting of Polimex-Mostostal S.A. (hereinafter referred to as the "Issuer") of a resolution concerning an increase of the share capital of the Company;
- conclusion on 18 January 2016 of an investment contract by the Company, and ENEA S.A., ENERGA S.A. and PGNiG Technologie S.A. (**hereinafter referred to as the "Investors"**), and the Issuer;
- subscription on 20 January 2017 by the Investors of a total of 150,000,000 (in words: one hundred and fifty million) Class T ordinary shares of the Issuer, including the subscription by the Company alone of 37,500,000 (in words: thirty-seven million five hundred thousand) shares of the Issuer with the nominal value of PLN 2 (in words: two zlotys) each and the total nominal value of PLN 75,000,000 (in words: seventy-five million zlotys); and
- entry on 21 February 2017 into the Register of Entrepreneurs held by the National Court Register of the increase of the Issuer's share capital by PLN 300,000,000 (in words: three hundred million zlotys) through the issue of 150,000,000 (in words: one hundred and fifty million) Class T shares in connection with their subscription by the Company and the Investors on 20 January 2017 (hereinafter referred to as the "**Share Capital Increase Registration**")

- The Company has exceeded the threshold of 15% of the total number of votes at the General Meeting of the Issuer;

- The Investors have exceeded jointly the threshold of 50% of the total number of votes at the General Meeting of the Issuer.

Prior to the Share Capital Increase Registration, the Company held 1,500,001 ordinary bearer shares of the Issuer constituting 1.73% share in the Issuer's share capital, entitling to 1,500,001 votes, constituting 1.73% of the total number of votes at the General Meeting of the Issuer. After the Share Capital Increase Registration, the Company holds 39,000,001 ordinary bearer shares of the Issuer constituting 16.48% share in the Issuer's share capital, entitling to 39,000,001 votes, constituting 16.48% of the total number of votes at the General Meeting of the Issuer.

At the same time, in connection with Article 87 (1) (6) of the Act on Public Offering, we inform you that subscribing 37,500,000 Class T shares of the Issuer, the Company acted jointly and in concert with the other Investors. In accordance with the notification of 20 January 2017 on exceeding the threshold of 5 % of the total number of votes, submitted through the proxy of the Company and the other Investors to the Issuer and the Financial Supervision Authority, the Company and the other Investors, acting jointly and in concert held, prior to the Share Capital Increase Registration, 6,000,001 ordinary bearer shares of the Issuer constituting 6.93% share in the Issuer's share capital, entitling to 6,000,001 votes, constituting 6.93% of the total number of votes at the General Meeting of the Issuer. After the Share Capital Increase Registration, the Company and the other Investors hold a total of 156,000,001 ordinary bearer shares of the Issuer constituting 65.93 % share in the Issuer's share capital, entitling to 156,000,001 votes, constituting 65.93 % of the total number of votes at the General Meeting of the Issuer.

Further, the Company does not own any subsidiaries holding the Company's shares.

**On behalf and for the benefit of PGE Polska Grupa Energetyczna S.A.:**

PRESIDENT OF THE MANAGEMENT BOARD

/-/ signature

Henryk Baranowski

VICE PRESIDENT OF THE MANAGEMENT BOARD

/-/ signature

Wojciech Kowalczyk