

Current report No. 2/2009

Date: 15 January 2009

Subject: Concluding the significant contract within the scope of carrying out the investment task in connection with building the 'Osiedle Książęce' housing estate in Katowice

Legal grounds: Article 56, paragraph 1, point 2 of the Public Offering Act – current and periodical information

Acting according to the §, 5 subparagraph 1, item 3 in connection with §2, subparagraph 2 of the regulation of Minister of Finance dated 19th of October 2005 concerning the current and periodical information submitted by the issuers of securities, the Managing Board of Energomontaż Południe S.A. (the Issuer, Company, Contractor) informs that on 14th of January 2009 they concluded with the dependent subject Centrum Kapitałowe-Modus Sp. z o.o. (CK-Modus, the Orderer) two contracts with the total value of ca. 46.8 million PLN.

From among the above contracts the one of the highest value is the contract that concerns carrying out the investment task named 'Building the 'Osiedle Książęce' housing estate in Katowice at Piotrowicka street' (the Contract). The subject of the Contract includes carrying out by the Issuer the building works within the scope from the building shell to the developer state of the buildings 1AB; 2ABCD; 3ABCD; 4ABCD; 5ABCD and 6ABCD together with the underground garage, installations and facilities in the aforementioned housing estate.

The value of the Contract is ca. 36.9 million PLN. The works within the scope of the concluded contract will be carried out in the period from the beginning of February until the end of November of the current year, and the task should be implemented until the end of 2009.

There are contractual indemnities specified in the Contract. In case of improper performance of obligations specified by the Contract, the Contractor shall pay the Orderer the contractual indemnities:

- a) in case of failing to meet the deadline of the Contract implementation, in the amount of 0.5% of the remuneration specified in the Contract for each day of delay, but not more than 5% of that remuneration,
- b) for the delay in correcting the defects detected at the commissioning or in the warranty period, in the amount of 0.1% of the remuneration specified in the Contract for each day of delay counted from the end date of the period allowed for correction of the defects, but not more than 5% of that remuneration,
- c) for renouncing the Contract by either Party caused by the Contractor, the contractual indemnity in the amount of 10% of the Contractual remuneration.

In case of renouncing the Contract by either Party caused by the Orderer, the Orderer shall pay the Contractor the contractual indemnity in the amount of 10% of the contractual remuneration.

If the contractual indemnity does not cover the damage done, the parties can pursue the claim for supplementary compensation according to general rules.

Other provisions of the Contract are not different from the provisions commonly used for such contracts. The Issuer acknowledges 10% of its equity capital as the criterion for acknowledging the total value of the contracts as a significant value.

SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY

Wojciech Nazarek	President of the Management Board
Alina Sowa	Proxy Holder