

Current report no. 58/2009

Date: 2009-10-21

Subject: Conclusion of an agreement with the Consortium of Hydrobudowa Polska S.A. and Alpine Construction Polska Sp. z o.o. regarding construction of the roof steel structure at the Baltic Arena football stadium

Legal grounds: Article 56, section 1, point 2 of the Act on the Offer – current and periodical information

Acting pursuant to § 5, section 1, point 3 of the Decree of the Minister of Finance of 19th February 2009 concerning current and periodical information [...] and with reference to current report no. 46/2009 of 31st August 2009, the Management Board of Energiomontaż-Południe S.A. with its registered office in Katowice (Issuer, Company) hereby announces that on 21st October 2009, the Company received a notification on the other party's signature of the agreement regulating the parties' mutual obligations resulting from the order referred to in the aforementioned current report. The Consortium composed of Energiomontaż-Południe S.A. and PBG Technologia Sp. z o.o. (Contractor) has been commissioned by the Consortium of Hydrobudowa Polska S.A. and Alpine Construction Polska Sp. z o.o. (Employer) to perform the task of prefabrication, manufacture and assembly of the roof steel structure for the football stadium to be erected in Gdańsk Letnica, known as the Baltic Arena. The net value of the agreement will come to PLN 93 million, however, it can be decreased by the amount of PLN 7.95 million in the event of the Employer's resignation of certain works comprised in the scope of works assumed. The works performance deadline has been set on 13th August 2010. The Issuer's share in the Consortium co-founded with PBG Technologia Sp. z o.o. has increased as compared with the data provided in current report no. 46/2009 and it currently exceeds 98%. The Issuer will perform works of the overall net value of PLN 91.5 million, however, the value of the works to be performed may be decreased in the event of the Employer's resignation of a certain part of the established scope of works commissioned to the Contractor.

The agreement assumes stipulated penalties due to delays in the performance of the agreement subject or elimination of the defects revealed during the acceptance procedure and within the warranty period as well as stoppages due to reasons which may be attributed to the Contractor. He stipulated penalty applicable in the aforementioned cases is 0.05% of the gross remuneration amount for each day of delay or stoppage respectively.

In the event of withdrawal from or termination of the agreement with an immediate effect due to contractual reasons, the other party shall be entitled to compensation in virtue of the stipulated penalty in the amount of 15% of the gross remuneration.

The Contractors shall bear joint and severable responsibility towards the Employer.

The total amount of stipulated penalties shall not exceed 15% of the gross contractual remuneration. Regardless of the stipulated penalties, the parties shall be entitled to claim complementary indemnities up to the value of the damage incurred.

As a criterion for the agreement to be considered as a major one, the Issuer assumed 10% of the equity capital.

The estimated value of the Company's portfolio of orders entailing the agreement in question is ca. PLN 598.1 million (the portfolio covers export orders for 62.9 million euro) including the portfolio of

orders for the year 2009 for the amount of ca. PLN 302.3 million (the portfolio covers export orders performed in 2009 for the amount of EUR 23.1 million). The fact of having decreased the value of the orders in progress in the current year results from moving the performance of certain export contracts on the incoming years. The portfolio value has been determined based on the euro exchange rates assumed by the Issuer for calculation of the orders.

SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY

Andrzej Hołda	President of the Management Board
Alina Sowa	Vice President of the Management Board