

Current report no. 60/2009

Date: 2009-10-30

Subject: Conclusion of an agreement with a Consortium composed of Martifer Polska Sp. z o.o. and Ocekon Engineering s.r.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 [...], the Management Board of Energomontaż-Południe S.A. with its registered office in Katowice (Issuer, Company, Employer) hereby announces that in relation to the agreement concluded by the Issuer for construction of the roof steel structure at the Baltic Arena football stadium, announced by the Company in current report no. 58/2009 of 21st October 2009, on 29th October 2009, the Company concluded a major subcontracting agreement with a Consortium composed of Martifer Polska Sp. z o.o. and Ocekon Engineering s.r.o., Slovakia (Contractor) for the amount of PLN 44 million. The Contractor shall perform some of the works in question for Energomontaż-Południe S.A. including the tasks of prefabrication, manufacture and assembly of the roof steel structure at the football stadium being constructed in Gdańsk Letnica, known as the Baltic Arena. The agreement shall be performed by 30th June 2010.

The agreement assumes stipulated penalties due to delays in the performance of the interim and final works schedules, 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. The stipulated penalty applicable in the aforementioned cases is 0.07% of the gross remuneration amount for each day of delay or stoppage respectively.

In the event of one party's 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 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 value of the orders being performed has not changed as compared with the value stated in current report no. 58/2009. 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

Alina Sowa
Dariusz Kowzan

Vice President of the Management Board
Proxy