

Current report no. 3/2010

Date: 2010-01-18

Subject: Changes in the Issuer's assets

Legal grounds: Article 70, point 1 of the Act on the Offer – acquisition or disposal of a major block of shares

The Management Board of Energiomontaż-Południe S.A. (Company/Issuer) hereby announces that on 18<sup>th</sup> January 2010, the Company was notified about the change in the structure of the Issuer's shares due to a transaction concluded by and between its major shareholders.

As a result of the transaction comprising 2,901,790 Issuer's shares (constituting 6% of the share capital and authorising as many votes in the total number of votes at the General Meeting of Shareholders), the number of shares held by Mrs. Renata Gasinowicz, being a shareholder with the largest share in the share capital and the total number of votes at the General Meeting of the Issuer Shareholders, i.e. 15.66% before the transaction, increased, and the number of shares held by Mr. Andrzej Mikucki, who, jointly with Mr. Piotr Mikucki, held a 9.07% share in the share capital and the total number of votes at the General Meeting of the Issuer Shareholders before the transaction, decreased. In order to conclude the transaction, with regard to the number of shares covered by the transaction, Mr. Andrzej Mikucki obtained from the Issuer's Management Board, a release from the prohibition to dispose of series D shares established on 31<sup>st</sup> October 2009.

Below is the content of the notifications the Issuer has received from the transaction parties.

Notification from Mr. Andrzej Mikucki:

"Acting pursuant to the provisions of the act of 29<sup>th</sup> July 2005 on public offering and the conditions of introducing financial instruments to an organised trading system and on public partnerships, I hereby inform you that on 15<sup>th</sup> January 2010, I disposed of the overall number of 2,901,790 series D shares of the Company which corresponded to a 6.00% share in the share capital of Energiomontaż-Południe S.A. and authorised 2,901,790, i.e. 6.00% of votes at the General Meeting of the Company Shareholders.

With regard to the said transaction concluded on 15<sup>th</sup> January 2010, I am now in possession of 0 pieces of the Company shares which constitutes a 0% share in the Company's share capital and authorises me to 0 votes at the General Meeting of Shareholders which constitutes 0% in the total number of votes. On the day preceding the transaction of disposal, I was in possession of 2,901,790 pieces of series D shares which constituted 6.00% of share in the Company's share capital and corresponded to 2,901,790 votes at the General Meeting of Shareholders which constituted a 6.00% share in the total number of votes".

Notification from Mrs. Renata Gasinowicz:

"Pursuant to article 69, section 1, point 1 of the act of 29<sup>th</sup> July 2005 on public offering and the conditions of introducing financial instruments to an organised trading system and on public partnerships, I hereby inform you that with regard to the transaction of purchase of 2,901,790 pieces of the Company shares, cleared at the National Depository for Securities on 18<sup>th</sup> January 2010, I am now in possession of 10,480,284 pieces of the Company shares which corresponds to a 21.66% share in the Company share capital and authorises me to 10,480,284 votes at the General Meeting of

Shareholders, which constitutes 21.66% of the total number of votes. On the day preceding the transaction of disposal, I was in possession of 7,578 pieces of the Company shares which constituted a 15.66% share in the Company's overall share capital and corresponded to 7,578,494 votes at the General Meeting of Shareholders which constituted a 10.938% share in the total number of votes. I would also like to inform you that the foregoing is a long-term investment".

#### SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY

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