

Current Report No. 20/2010

Date: 23 March 2010

Subject: Registration in the National Court Register of an increase in the share capital of Energomontaż-Południe S.A. in connection with an issue of series E shares, and of a change in its Statute pertaining to the description of the amount and structure of its capital.

Legal basis: Article 56 par. 1 pt. 2 of the Act on Offerings – current and periodic information

Acting on the basis of Article 5 par. 1 pt. 9 of the Regulation of the Minister of Finance on current and periodic information published by issuers of securities of 19 February 2009, the Management Board of Energomontaż-Południe S.A. (the Issuer, the Company) announces that, on 22 March 2010, the Company received a copy of a decision of 22 March 2010 by the District Court in Katowice-Wschód in Katowice, VIII Commercial Division of the National Court Register on registration of a change in the amount of share capital of Energomontaż-Południe S.A. The registration of the increase in share capital was made on 19 March 2010.

In accordance with the current entry in the National Court Register, the share capital of Energomontaż-Południe S.A. is PLN 70,972,001, divided into 70,972,001 shares of a nominal value of PLN 1 each. The share capital structure is as follows:

- 7,430,000 series A ordinary bearer shares,
- 3,570,000 series B ordinary bearer shares,
- 33,000,000 series C ordinary bearer shares,
- 4,390,000 series D ordinary bearer shares,
- 22,582,001 series E ordinary bearer shares.

Each share provides entitlement to one vote at the General Meeting of Shareholders of the Company. After registration of the increase in the share capital of Energomontaż-Południe S.A., the total number of votes attached to all of the issued shares is 70,972,001.

The Issuer also announces that, in connection with the court's registration of the share capital increase, Article 7 of the Issuer's Statute was changed.

The previous wording:

1. "The share capital of the Company amounts to PLN 48,390,000 (forty-eight million three hundred and ninety thousand zlotys) and is divided into 48,390,000 (forty-eight million three hundred and ninety thousand) ordinary bearer shares of a nominal value of PLN 1 (one zloty) each, of which 7,430,000 (seven million four hundred and thirty thousand) are series A shares, 3,570,000 (three million five hundred and seventy thousand) are series B shares, 33,000,000 (thirty-three million) are series C shares, and 4,390,000 (four million three hundred and ninety thousand) are series D ordinary bearer shares.
2. The conditional share capital of the Company amounts to not more than PLN 22,582,001 (twenty-two million five hundred and eighty-two thousand and one zlotys) and is divided into not more than 22,582,001 (twenty-two million five hundred and eighty-two thousand and one) series E bearer shares of a nominal value of PLN 1 (one zloty) each; the goal of the conditional capital increase is to recognise the right to take up series E shares enjoyed by holders of series A subscription warrants issued by the Company on the basis of Resolution No. 2 of the Extraordinary General Meeting of Shareholders on 22 September 2009."

The current wording:

1. "The share capital of the Company amounts to PLN 70,972,001.00 (seventy million nine hundred and seventy-two thousand and one zlotys) and is divided into 70,972,001(seventy million nine hundred and seventy-two thousand and one) ordinary bearer shares of a nominal value of PLN 1 (one zloty) each, of which 7,430,000 (seven million four hundred and thirty thousand) are series A shares, 3,570,000 (three million five hundred and seventy thousand) are series B shares, 33,000,000 (thirty-three million) are series C shares, 4,390,000 (four million three hundred and ninety thousand) are series D shares, and 22,582,001 (twenty-two million five hundred and eighty-two thousand and one) are series E ordinary bearer shares.
2. (deleted)."

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

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