

Current Report No. 41/2010

Date: 2010-09-03

Subject: Termination of the agreement of 29 October 2009

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

With reference to current report No. 60/2009 of 30 October 2009, the Management Board of Energomontaż-Południe S.A. (the Issuer, the Company) announces that on 2 September 2010, the subcontractor agreement concluded with the consortium of the companies Martifer Polska Sp. z o.o. and Ocekon Engineering s.r.o., Slovakia (the General Contractor), about which the Issuer reported in that current report, was terminated without notice, with immediate effect. The agreement concerned the performance of part of the work involved in the prefabrication, production and assembly of the steel structure of the roof for the Gdańsk Letnica football stadium, with a value of PLN 44 million. In the Issuer's assessment, the General Contractor has not acted with due diligence in meeting its obligations under the contract. Given the public nature of the job and the interest the community is taking in it, this work is of high priority for the Company. The work performed to date will be settled between the parties to the contract according to its state as at the date of termination of the agreement, in accordance with the inventory report on work in progress.

Termination of the above agreement will not result in negative financial consequences for the Issuer. Energomontaż-Południe S.A. will exercise its right to demand payment by the General Contractor of a contractual penalty in the amount of approx. PLN 7 million.

At the same time, the Issuer announces that the termination of the agreement will not affect the Issuer's ability to see that the work is carried out.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY:

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