

Current report no. 47/2010

Date: 18 November 2010

Subject: First notification to the shareholders in respect of the intention to merge Energomontaż-Południe S.A. with its subsidiary Centrum Kapitałowe-Modus Sp. z o.o.

Legal basis: Other regulations

The management board of Energomontaż-Południe S.A. (the Company, Acquiring Company) with its registered office in Katowice, ul. Mickiewicza 15, 40 - 951 Katowice, disclosed in the Commercial Register of the National Court Register as maintained by the District Court for Katowice-East in Katowice Division VIII Commercial, National Court register, under KRS 0000080906, operating on the basis of Art. 504 par. 1 read together with Art. 402¹ par. 1 of the Commercial Companies Code (CCC), **notifies for the first time its intention to merge with a subsidiary Centrum Kapitałowe-MODUS Spółka z ograniczoną odpowiedzialnością with its registered office in Katowice**, ul. Mickiewicza 15, 40 - 951 Katowice disclosed in the Commercial Register of the National Court Register maintained by the District Court for Katowice-East in Katowice Division VIII Commercial, National Court Register under KRS 0000112995 (Target Company).

Merging the companies takes place under Art. 492 par. 1 item 1 CCC by way of assumption of control over the Target Company by the Acquiring Company, i.e. by transferring all assets of the Target Company to the Acquiring Company.

Pursuant to Art. 504 par. 2 CCC the management board of the Company notifies that the merger plan of Energomontaż- Południe S.A with Centrum Kapitałowe-MODUS Sp. z o.o. drawn up in accordance with the requirements of Art. 498 and Art. 499 CCC was announced in *Monitor Sądowy i Gospodarczy* (the Legal and Court Monitor) no. 223 of 17 November 2010 item 13903, p. 14. Simultaneously the Company notifies that the merger plan was made public in current report 44/2010 of 5 November 2010.

At the same time, the management board of Energomontaż - Południe S.A. informs that within one month starting from **18 November 2010**, the shareholders will be able to familiarise themselves, at the registered office of the Acquiring Company, i.e. ul. Mickiewicza 15 in Katowice, between 0800 and 1500 hours of each business day, with the documentation referred to in Art. 505 par 1 CCC, i.e.:

1. Merger plan; Financial Statements and management board reports concerning the operations of the merging companies for the last three fiscal years along with an auditor's opinion and report; Draft resolutions of the Extraordinary Shareholders Meeting of the Acquiring Company regarding the said merger; Draft resolutions of the Extraordinary Shareholders Meeting of the Target Company regarding the said merger; Determination of the value of the Target Company's assets as at 30 September 2010, i.e. at the end of the month prior to submitting the motion for announcing the merger plan.; Statement containing information about the condition of the accounts of the Acquiring Company, drawn up for the purposes of the merger, as at 30 September 2010; Statement containing information about the condition of the accounts of the Target Company, drawn up for the purposes of the merger, as at 30 September 2010; Management

Board reports of the merging companies, drawn up for the purposes of the merger; Auditor's opinion concerning the accuracy and reliability of the merger plan of the said companies.

The date of the Shareholders Meeting at which the agenda will provide for the adoption of a resolution on the merger, will be announced by the Company separately pursuant to Art. 402¹ par 1 et. seq. CCC.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY:

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