

Current Report No. 29/2011

Date: 23 March 2011

Subject: Changes to the composition of the Company's Management Board and Supervisory Board

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

The Management Board of Energiamontaż-Południe S.A. (the Issuer, the Company) announces that, on 22 March 2011, the Company received the resignation of Mr Radosław Kamiński from his position as a member of the Supervisory Board of Energiamontaż-Południe S.A. The resignation was submitted on 22 March 2011 in connection with the desire Mr Kamiński expressed to take on the mission of joining the Management Board of the Company. Mr Radosław Kamiński had been a member of the Supervisory Board of the Issuer since 14 June 2010. On 27 December 2010, he was delegated by the Supervisory Board of the Company to act temporarily as President of the Management Board of the Company during the period from 27 December 2010 to 27 March 2011.

The Company announces that, at a meeting held on 22 March 2011, the Supervisory Board of Energiamontaż-Południe S.A. appointed Mr Radosław Kamiński as President of the Management Board, effective as from 22 March 2011.

The CV of Mr Radosław Kamiński as well as appropriate representations were published by the Company in Current Report No. 33/2010 on 15 June 2010 and still apply.

At the same time, the Company announces that, at the aforementioned meeting, the Supervisory Board of Energiamontaż-Południe S.A. recalled Mr Dariusz Kowzan from the Management Board of the Issuer effective as from 22 March 2011. Mr Kowzan had held the position of Member of the Management Board – Director of Contract Implementation and Development. The Supervisory board provided no reasons for recalling the above person from the position he held.

Furthermore, at the aforementioned meeting on 22 March 2011, the Supervisory Board of the Company appointed Mr Ryszard Radomski as Member of the Management Board of the Company. The Supervisory Board resolution on the appointment of Mr Ryszard Radomski will be effective as from 4 May 2011.

Messrs Radosław Kamiński and Ryszard Radomski were appointed within the current term of office of the Management Board.

Below we provide the curriculum vitae of Mr Ryszard Radomski.

Ryszard Radomski

Ryszard Radomski was born in 1971.

Education:

1998–2000 MBA, Warsaw University of Technology (in a program in cooperation with the London Business School, HEC Paris and the Norwegian Business School);

1997–1998 Post-graduate studies in Marketing and Administration, Warsaw School of Economics;

1990–1994 Master's Degree, Catholic University of Lublin, Faculty of Humanities;

Professional profile and key competencies:

Mr Radomski has 13 years' experience in the power industry, gained initially at the international consulting company Boston Consulting Group, and thereafter in European energy concerns. He has worked in managerial positions for the past ten years. He is experienced in both business development and the ongoing operations of large organisations.

Past experience:

2009–2011 President of the Management Board of ALSTOM Power Construction – a subsidiary of the holding company ALSTOM, a world leader in the comprehensive construction of power plants. This international company operates in the 'turnkey' electrical power plant construction sector.

2008–2009 Partner Holon Consultants – an independent company operating on the financial and strategic consultancy market, working for owners and management boards of large and medium-sized companies in Poland and Central Europe;

2005–2008 President of the Management Board of MVV Polska Sp. z o.o., a subsidiary of the MVV Energie AG Group, one of the ten largest multi-energy businesses in Germany, with its registered office in Mannheim, listed on the stock exchange in Frankfurt. As part of his work in the holding company, he was a member of the supervisory boards and management boards of portfolio companies, including: KPEC Bydgoszcz, SEC Szczecin, EC Skarżysko-Kamienna.

2000–2005 Member of the Management Board and Managing Director, APT Austrian Power Trading Polska – a subsidiary of the Austrian concern Verbund, the largest Austrian power company, listed on the stock exchange in Vienna;

1999–2000 Business Development Manager, TXU Polska – a subsidiary of the Texas Utilities Group, an American power holding company present in Poland through the British firm Eastern Group, listed on the stock exchange in New York;

1997–1999 Information and Research Specialist, The Boston Consulting Group – an international consulting firm, a leader in the area of strategic consultancy.

Mr Ryszard Radomski is not listed in the Insolvent Debtors Register maintained pursuant to the Act on the National Court Register, and does not conduct any business activity other than that listed above, including such as could be deemed to be competitive with respect to the Issuer.

Legal basis: Clause 5 par. 1 pt. 22 of the Regulation of the Minister of Finance on current and periodic information published by issuers of securities (...) of 19 February 2009.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Radosław Kamiński	President of the Management Board
Jacek Fydrych	Vice President of the Management Board