

Current Report No. 62/2011

Date: 4 August 2011

Subject: Conclusion of annexes to credit agreements with Bank PEKAO S.A.

Legal basis: Article 56 par. 5 of the Act on Offerings – information update

The Management Board of Energomontaż-Południe S.A. (the Issuer, the Company) announces that on 3 August 2011 it received from Bank PEKAO S.A. (the Bank) a package of bilaterally signed annexes to agreements concluded between the Issuer and the Bank in previous years, as described below.

With reference to Current Report No. 36/2010 of 17 June 2010 on the Bank concluding a working capital credit agreement up to the amount of PLN 30 million, the Management Board of the Company concluded an annex to that agreement, pursuant to which the time period for repayment of part of the credit in the amount of PLN 10 million is extended until 30 September 2011.

With reference to Current Report No. 38/2010 of 30 June 2010 on the conclusion of an annex to a current account credit agreement under which the period for repaying the credit in the amount of PLN 13 million (the Credit) was extended until 30 June 2011, the Management Board of the Issuer concluded an annex to the above agreement, pursuant to which the amount of the Credit was increased by PLN 2 million to PLN 15 million, and the time period during which the Credit will be available on the current account and by which it must be repaid is extended until 30 June 2012. In connection with the conclusion of that annex, the Issuer undertook to establish additional security on the repayment of the credit, in the form of a contractual mortgage on real property located in Będzin Łagisza up to the amount of PLN 5 million.

As part of the package, the Issuer also received from the Bank annexes to agreements which, given their value at the time of being concluded, did not meet the Company's criterion for being qualified as significant agreements:

1. an annex to an agreement for an open credit line for issuing bank guarantees and letters of credit (the Products) up to a total amount constituting the equivalent of PLN 7 million, pursuant to which the time period during which the Company can utilise the Products is extended to 30 June 2012, provided that the date of expiry of a guarantee cannot be later than 30 June 2017, and the period during which a letter of credit is in effect cannot extend past 31 December 2012, and
2. an annex to a current account credit agreement in the amount of EUR 1 million, pursuant to which the time period during which the credit must be repaid and can be utilised by the Company is extended until 30 June 2012.

In connection with the conclusion of the above annexes, under the procedure of Article 97 par. 1 and 2 of the Banking Law, the Issuer also submitted four declarations on submission to voluntary enforcement in the amounts of PLN 20 million, 30 million, 14 million and 8.2 million.

SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY:

Krzysztof Jan Diduch	President of the Management Board
Radosław Kamiński	Member of the Management Board