

**Current Report No. 2/2012****Date:** 10 January 2012**Short name of Issuer:** ENERGOPLD**Legal basis:** Article 56 par. 1 pt. 2 of the Act on Offerings – current and periodic information**Subject:** Accession by Energomontaż-Południe S.A. to a credit line agreement concluded between companies from the PBG Group and Bank Gospodarki Żywnościowej S.A.

The Management Board of ENERGOMONTAŻ-POŁUDNIE S.A. (the "Issuer") announces that on 10 January 2012 the Issuer received an annex signed by the Bank (the "Annex") to the agreement on a credit line for financing current activity dated 27 April 2007 as amended (the "Credit Agreement"), concluded between companies from the PBG Capital Group: PBG S.A., HYDROBUDOWA POLSKA S.A., HYDROBUDOWA 9 S.A. and APRIVIA S.A. (jointly the "Borrowers" or individually a "Borrower") and Bank Gospodarki Żywnościowej S.A. with its registered office in Warsaw (the "Bank").

Under the Annex, the Issuer acceded to the Credit Agreement jointly with the Borrowers. At the same time, under the Annex, the amount of the credit line was increased from PLN 125 million to PLN 157 million for the period until 30 November 2012, and 30 December 2017 was set as the final date for repayment of the credit line (the "Credit Line"). The Credit Line may be used by each of the Borrowers, and the Annex does not specify the limit for individual Borrowers.

The Credit Line granted under the Annex may be used by the Borrowers:

1. up to the amount of PLN 100 million or the equivalent amount in EUR or USD in the period until 30 November 2012, in the form of a revolving credit facility in PLN, EUR or USD, designated for financing ongoing needs in connection with the supply, production and sale of goods and the provision of services, the process of making monetary settlements, financing inventories, prepayments and accruals and receivables from settlements with contracting parties, and covering amounts paid out by the Bank for letters of credit,

2. up to the amount of PLN 157 million or the equivalent amount in EUR or USD in the period until 30 November 2012, in the form of bank guarantees, in particular: tender guarantees, a return of advance payment guarantee, a guarantee of proper performance of an agreement, a guarantee securing liabilities under a quality warranty or guarantee, a guarantee of proper performance and securing liabilities under a quality warranty or guarantee, a guarantee securing payment for goods purchased/services provided, a guarantee securing customs duty, a guarantee securing excise duty, a guarantee securing payment of VAT, where the life of the longest guarantee within the limit is 5 years and 30 days, and where the last day on which the Bank can issue a guarantee is 30 November 2012,
3. up to the amount of PLN 40 million or the equivalent in EUR or USD, designated for granting document letters of credit and stand-by letters of credit until 30 December 2014, where the life of the longest letter of credit within the limit is 2 years, and the last day on which the Bank can issue a letter of credit is 30 November 2012.

The Credit Line and the revolving credit it includes are renewable, which means that each repayment of all or part of debt, expiry of a guarantee issued or letter of credit opened enables the Borrowers to further use the Credit Line, whereas the working capital on the credit account within the Credit Line is non-renewable credit.

If the total amount drawn down exceeds the credit limit because of exchange rate fluctuations, the Borrowers are obliged to pay the Bank the difference, not later than on the third business day after such a difference is determined. The Borrowers are jointly responsible for paying the difference. The difference will be determined by the Bank in the case of each instruction by a Borrower for making a transaction within the limit, and at least once per month on the last business day of the month. Under the Agreement, the Borrowers are obliged to jointly repay all amounts drawn down on the Credit Line, where the Bank will first charge the current account of the Borrower which used the Credit Line.

Interest on the revolving credit and working capital credit on the credit accounts will be charged according to the variable annual interest rate in effect in the period for which

interest is charged, determined as the sum of the WIBOR 1M rate for credit in PLN or the EURIBOR 1M for credit in EUR or the LIBOR 1M for credit in USD and the Bank's margin. Default interest on the required and unpaid guarantee amount is 1.5 times the statutory interest.

In connection with the extension of the deadline for repayment of the credit limit, the Borrowers submitted a declaration on submission to voluntary enforcement up to the amount of PLN 235,500,000, with the possibility until 30 December 2020 of the Bank applying for an enforcement clause being issued to it.

The above agreement was acknowledged as significant because the maximum amount of resources available under the credit limit exceeds 10 per cent of the Issuer's equity.

The Issuer points out that additional information on the Agreement was published in current reports of PBG S.A., including in its Current Report No. 9/2011 of 31 January 2011, as well as in earlier reports.

Signature of authorised person:

Bartosz Basa