

Current Report No. 12/2012

Date: 6 April 2012

Short name of the issuer: ENERGOPLD

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

Subject: Conclusion of credit agreements with Bank Ochrony Środowiska S.A.

The Management Board of Energomontaż-Południe S.A. (the Issuer or Company) announces that on 5 April 2012, the Company concluded credit agreements with Bank Ochrony Środowiska S.A. (the Bank) to a total value of PLN 20.2 million as of the date of this report.

The agreement with the greatest value is a non-renewable working capital credit for PLN 16 mln (Agreement), repayable by 28 March 2015, to supplement the Company's working capital which has partly been frozen in connection with the construction of the "Osiedle Książęce" housing development in Katowice – Ligota. The Borrower may use the funds from the credit by 4 July 2012. After the day on which the funds under the credit or a credit instalment have been disbursed in full, these funds or instalment may be again placed at the Borrower's disposal following the signing of an annex to the Agreement specifying the new dates for using the funds. The credit is issued for an amount that constitutes 38 percent of the value of unsold apartments as at the day preceding of the credit becoming available, calculated according to the formula contained in the Agreement, but for not more than PLN 16 mln. Repayment of capital instalments will take place through to 28 March 2013; capital instalments of PLN 12 million are repayable by 28 March 2013, PLN 7 million are repayable by 28 March 2014, and the remainder of the credit is repayable by 28 March 2015. The utilised credit amount is subject to interest according to the variable interest rate based on WIBOR 3M plus the Bank's margin, whereby the margin does not diverge from market standards.

The collateral for repaying the above credit, with interest and other associated charges, is as follows:

- 1) A bank bill of exchange issued by the Borrower and underwritten by PBG S.A.,
- 2) A mortgage, up to the amount of PLN 24 million as security for the capital, interest and other associated charges, on the Issuer's share of the perpetual usufruct of a property located in Katowice (the Property) and buildings belonging to the Issuer located upon this Property, for which the District Court for Katowice-Wschód in Katowice, XI Land and Mortgage Register Division, maintains land and mortgage register No. KA1K / 00000464 / 2, with an assignment of the rights under the property insurance policy against fire and other fortuitous events,
- 3) A power of attorney for the current accounts held by the Bank.

The Bank may terminate the Agreement or raise its margin in those situations that are described in the Agreement, including if the Bank fails to receive - within 10 business days of the coming into effect of the entry in the land and mortgage register of collateral of up to

PLN 24 million for the repayment of all the sums due under the Agreement – a current valuation of the Property or current extract from the land and mortgage register maintained for the Property if requested by the Bank; if there is an interruption in insurance cover for the Property during the credit period; if the Borrower forfeits his credit rating or of this rating deteriorates; or if enforcement proceedings in excess of PLN 200,000 are undertaken against the Borrower by a creditor or creditors other than the Bank. Under the Agreement, the Borrower has undertaken – on pain of termination of the Agreement or an increase in the margin – to inform the Bank promptly of any circumstances affecting his commercial, financial and legal situation which could impact on his ability to abide by the terms of the Agreement. At the same time, the Borrower has placed himself under an obligation to maintain a minimum level of financial ratios throughout the period of the credit. These indicators will be verified each quarter on the basis of the financial statements for that quarter.

The Issuer regards 10 percent of its equity as the criterion for considering the agreements to be significant.

Signature of authorised person:

Bartosz Basa