

**Current Report No. 24/2012**

**Date:** 23 May 2012

**Short name of issuer: ENERGOPLD**

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

**Subject:** Exceeding the threshold of 10 percent of the Issuer's equity in the total value of the agreements concluded by Energomontaż-Południe S.A. with RAFAKO S.A.

The Management Board of Energomontaż-Południe S.A. (the Issuer, the Company, the Contractor) announces that in connection with the conclusion of a further agreement on 22 May 2012, the total value of agreements concluded between the Issuer and RAFAKO S.A. (the Ordering Party) in the period from the publication of Current Report No. 11/2012 of 29 March 2012 was PLN 26.2 million.

In the aforementioned period the agreement with the highest value was the one concluded on 22 May 2012, with a value of approximately PLN 15.8 million, whose subject is the delivery and assembly of steel constructions of SCR reactors intended for constructing an installation for the catalytic denitrogenation of emissions of OP-650 boilers nos. 4, 5, 6, 7 and 8 at Elektrownia "Kozienice" S.A. (the Agreement).

The Agreement will be carried out in a total of five stages in the period from 10 June 2012 to 1 January 2014.

It contains clauses on contractual penalties, in accordance with which, in cases specified in the Agreement, such as defaulting in the performance of the subject of the Agreement or the removal of a defect in the subject of the Agreement, a lack of insurance or financial collateral, or a failure to forward documents, the Contractor pays a penalty whose amount, with respect to a single occurrence, falls within a range between 0.1 and 0.5 per cent of the gross value of the Agreement for each day of default. The amount of the penalty for rescission of the Agreement by any party is 10 per cent of the gross value of the Agreement, and it can be charged irrespective of penalties for default. The payment of contractual fines does not exclude the possibility for the parties to the Agreement to seek compensation according to general rules of the Civil Code.

The remaining essential conditions of the Agreement do not diverge from those generally applied for that type of agreement. The Issuer accepted 10 per cent of its equity as being the criterion for deeming the total value of agreements to be significant.

At the same time, the Company points out that RAFAKO S.A. is the dominant shareholder of the Issuer, holding a 64.84 per cent share of the share capital/votes from the Company's shares.

Detailed legal basis: Clause 5 par. 1 pt. 3 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information sent by issuers of securities [...]

Signature of authorised person:

Bartosz Basa