

### **“Polimex-Mostostal” SA’s policy with regard to dividend payment**

In connection with the Company’s restructuring and the overall financial health of the Company and Polimex Mostostal Capital Group, reflected in the financial results for the years 2016-2017, in the coming years, the Company’s Management Board will recommend, in the case of achieving positive financial results net, using it for reduction of the Company’s debt and the development of its core business.

In addition, pursuant to the Agreement on terms and conditions of servicing the Company’s financial debt, executed on 21 December 2012, by and between the Company and (i) banks: Bank Polska Kasa Opieki S.A., PKO BP S.A., Bank Ochrony Środowiska S.A., and (ii) bondholders with claims in respect of bonds issued by the Company in the years 2007-2009 including balance sheet credit claims of the banks and the bondholders as on 31 December 2017, for a total of PLN 186 million (“ZOZF Agreement”); and (iii) The Terms and Conditions of A and B-Series Bonds Issue of 12 September 2014, with total nominal value equivalent to PLN 140 million, and The Terms and Conditions of C-Series Bonds Issue of 27 September 2017, with a nominal value of PLN 14.5 million; together with annexes amending it (the “Agreement on Debt Servicing Principles”), the Company has pledged not to pay out any dividend, or advances on a dividend or any other sum to be distributed among its Shareholders and not to engage in remission or reduction of the whole or any part of its share capital including the payment of its own funds without the prior consent of the creditors.

In view of the above, the Company does not foresee any dividend payment in the next several financial years.

Dividend payment policy will be subject to periodic reviews of the Management Board.

President of the Management Board

Krzysztof Figat