

**Message no. 37/2009**

**POLIMEXM:**

Title: **Conclusion of a significant Contract.**

Legal grounds

Article 56 (1) (2) of the Act on Offers – current and periodical information

The Management Board of Polimex-Mostostal S.A. informs that on 15 September 2009 they obtained information on signing an annex to the Contract concluded with Sandvik Mining and Construction Sp. z o.o. of Tychy for the 'Authorisation of static calculations, delivery and installation of steel structures and installation of a carburisation system at Bełchatów Power Plant'.

The value of the Contract and the annexes thereto amounts to 83,866,845.00 PLN net, i.e. 102,317,550.90 PLN gross, and includes the delivery and installation of 6,819 tons of steel structures and installation of 1,628 tons of equipment.

Completion date of execution of the subject matter of the Contract and the annexes thereto – 25 February 2010.

Payments:

1. monthly partial invoices in accordance with the progress of works, pursuant to the reports on the works executed.
2. The final invoice shall be issued pursuant to the final works acceptance protocol.
3. Invoices shall be payable within 30 days of reception thereof.

In order to secure execution of the Contract, the Contractor shall produce a bank guarantee for the amount of 20% of the estimated net remuneration, valid until the date of works final acceptance inspection, to be replaced, within 21 days of the date of works acceptance inspection, with a bank guarantee for the amount of 5% of net remuneration, valid until the expiry of the 24-month long defects liability period + 60 days, for no more than until 25 April 2012.

Contractual penalties:

- 100,000 EUR per each completed week of delay in accomplishing a 'milestone',
- 25.000 EUR per each completed week of delay in completing the installation of the Crushing plant steel structure,
- 0.1% of contractual remuneration per each day of delay in final completion of execution of the subject matter of the Contract,
- total amount of contractual penalties due to a Party shall not exceed 10% of net contractual remuneration.

The Parties stipulate the right to supplementary damages transferring the amount of contractual penalties to the amount of the actually incurred damage.

Total value of the contracts signed within the last 12 months with companies of the Sandvik Group by Polimex-Mostostal S.A. amounts to 91,679,975.00 PLN net (111,849,569.50 PLN gross).

The criterion according to which the Contract has been deemed significant is the value of Polimex-Mostostal S.A. equity capitals.

Legal grounds: § 5 (1) (3) and § 9 of the Ordinance of the Minister of Finances dated 19 February 2009 on current and periodical information provided by issuers of securities and terms of deeming information required by the regulations of a non-Member State equivalent (Journal of Laws of 2009, no. 33, item 259).