

Current report No 18/2019

Date of issue: 4 July 2019

Issuer short name: POLIMEX-MOSTOSTAL

Subject: Registration of the amended Statute of the Issuer

Legal basis: Article 56, paragraph 1(2) of the Act on Public Offering – current and periodic information

The Management Board of Polimex Mostostal S.A. with the registered office in Warsaw (the “Company”) informs that as evidenced in the electronic system of the Ministry of Justice eMS (located under the following address: <https://ems.ms.gov.pl>), on 4 July 2019 the registration of the amended Company Statute introduced by Resolution No 32 of the Ordinary General Meeting of 13 June 2019 was concluded. The alterations to the Statute are as follows (the amendments resulted in the change of the numeration of items in the Statute; this report follows the numeration of the previous Statute):

Par. 1 (1) The Company name is: Polimex Mostostal Spółka Akcyjna (Polimex Mostostal Joint Stock Company).

Par. 1(2) The Company may use its abbreviated name: Polimex Mostostal S.A. and the relevant logo.

Par. 16 – removed.

Par. 30 Responsibilities of the Supervisory Board include:

- a. review of the Management Board’s report on the operations of the Company and of the financial statement from the previous business year in terms of compliance with the accounts, documents and actual status, as well as the review of the Management Board's motions regarding distribution of profits and coverage of losses,
- b. submission to the Ordinary General Meeting of an annual written report on the results of the audit of the Company's operations,
- c. suspension in duties of individual or all members of the Management Board in duly justified cases,
- d. delegation of members of the Supervisory Board to temporarily fulfil the roles of the members of the Management Board who are unable to perform their duties,
- e. supervision of the implementation of the resolutions from the Ordinary General Meeting,
- f. assessment of draft amendments to the Company Statute,
- g. performance of other duties as requested by the Ordinary General Meeting in compliance with the legal regulations or the Company Statute,
- h. selection of statutory auditors for the assessment of the Company’s annual financial statement,
- i. adoption of a consolidated content of the Company Statute,
- j. approval of the regulations concerning the use of the Company reserve funds,
- k. approval the Company's annual financial plans and any deviations from them,
- l. approval of the regulations concerning the Management Board and any changes in them.

Par. 31(1) The following activities and decisions made on behalf of the Company require the consent of the Supervisory Board:

- a. approval and alteration of the restructuring plan or budget, if the preparation of such a plan or budget is required under a contract to which the Company is a party,
- b. legal regulation or incurring liability under one or more related legal transactions with the same entity with a total value exceeding PLN 40,000,000 gross during the business year, other than confirmation of performance, in particular in the form of acceptance protocols,
- c. significant change, cancellation, termination or withdrawal from the contract, if the total value of such an action with the same entity exceeds PLN 40,000,000 gross during the business year,
- d. subsequent steps towards the entity referred to in points b. and c. above, if the value of an action exceeds PLN 1,000,000 gross,

- e. acquisition, disposal or any resolution regarding the Company's assets (including through lending, debiting, etc.) with a value exceeding PLN 40,000,000 gross as part of one or more related legal transactions during the business year,
- f. acquisition of an enterprise or an organized part of such an enterprise, directly or indirectly by the Company,
- g. acquisition and disposal of real estate, perpetual usufruct or share in real estate,
- h. conclusion, significant change (increase in the amount of involvement, extension of the validity period or the scope of the collateral requested of the Company), cancellation, termination or withdrawal from the loan agreement, credit agreement, guarantee or other form of debt (including agreements for these financial instruments), granting security or surety, providing guarantee, issuing a promissory note, the value of which exceeds PLN 10,000,000 paid once or PLN 40,000,000 in total during the business year. Approval is not required for activities performed under previously concluded loan or credit agreements, guarantee or other form of debt (including agreements for these financial instruments) over the duration of these agreements and up to the involvement limits specified in these agreements or other actions performed in the ordinary course of business.
- i. waiver of claims against a single entity with a total value exceeding PLN 10,000,000 gross during the business year or modification of repayment terms towards a single entity with a total value exceeding PLN 40,000,000 gross during the business year,
- j. conclusion of court or extrajudicial settlements or arbitration procedures with the value of the subject of the dispute exceeding PLN 10,000,000 gross,
- k. conclusion of a donation or sponsorship agreement or performance of an activity to a similar effect, if the value of such an agreement or activity exceeds PLN 1,000,000 gross,
- l. acquisition, disposal or encumbrance of the Company's shares or shares or other share rights the Company is in possession of in other companies, establishing or joining another company or entity, including acquisition of shares, certificates or other rights or participation units in another company or entity,
- m. the content of employment contracts or other similar agreements with members of the Management Board, including the remuneration policy of the Management Board members,
- n. execution of voting rights attached to the shares during the meetings of shareholders/general meetings (or other meetings by equivalent body), in the subsidiaries of the Company, if the voting procedure concerns any of the matters listed in this paragraph,
- o. initiation of a new investment, if its value exceeds PLN 10,000,000,
- p. disposal of assets or incurrance of liability under one or more related legal transactions with a subsidiary, with the value exceeding PLN 20,000,000 gross during the business year, other than other than confirmation of performance, in particular in the form of acceptance protocols,
- q. approval of establishing and closing of Company branches.

Par. 34(1) The Management Board handles the Company's operations and represents the Company.

Legal basis:

paragraph 5(2) and related paragraph 6 of the Regulation from the Minister of Finance of 29 March 2018 on the current and periodic information delivered by issuers of securities and on the terms and conditions for recognizing as equivalent the information required by the laws of a non-member state