

**Announcement no. 7**  
**on open tenders**  
**for the sale of groups of asset components of Stocznia Gdynia S.A.**

as part of compensation proceedings in STOCZNIA GDYNIA S.A. carried out on the basis of regulations of the Act of December 19<sup>th</sup>, 2008 on Compensation Proceedings in undertakings of particular importance to the Polish shipbuilding industry (Journal of Laws 08.233.1569), hereinafter referred to as the Act.

**Compensation Administrator**

“BUD - BANK LEASING” SP. Z O.O., with its seat of business in Warsaw, ul. Twarda 44, 00-831 Warszawa, entered to the register of businesses maintained by the District Court of the Capital City of Warsaw, 12<sup>th</sup> Commerce Division of the National Court Register under the number KRS 27836, NIP [TIN] 525-15-80-026, initial capital PLN 500 000.00, acting on its own behalf and in favour of: *STOCZNIA GDYNIA S.A.* seated in Gdynia in ul. Czechoslowacka, 81-969 Gdynia, entered to the register of businesses maintained by the District Court for Gdansk-Północ in Gdansk, 8<sup>th</sup> Economic Division of the National Court Register under KRS number 60409, NIP [TIN]: 586-010-23-52, share capital fully paid of PLN 916,411,940.00;

**hereby announces 7 tenders for the sale of asset components of Stocznia Gdynia S.A.**

1. The tenders are to take the form of public, unlimited, unconditional and non-discriminatory tenders, and are to be conducted in line with the principles of fair competition. The tenders are conducted electronically via an online website at [www.ppp.pwpw.pl/stocznie](http://www.ppp.pwpw.pl/stocznie).
2. Detailed listing of the asset components subject to sale with the stipulated timings of the sale of the particular groups of asset components of Stocznia Gdynia S.A. are included in a document entitled Amended Sales Plan of Asset Components of Stocznia Gdynia S.A., which has been approved by way of an administrative decision by the President of the Management Board of Agencja Rozwoju Przemysłu SA dated September 28<sup>th</sup>, 2009. Furthermore, a detailed specification of the asset components of the Shipyard offered for sale as part of the particular tenders may be found at the seat of Stocznia Gdynia S.A. as well as on the website of Stocznia Gdynia S.A. at [www.stocznia.gdynia.pl](http://www.stocznia.gdynia.pl).
3. The objects which are subject to sale by tender may be viewed on weekdays starting from November 2<sup>nd</sup>, 2009 to November 18<sup>th</sup>, 2009 from 8.00 AM to 03.00 PM provided an

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appointment to view them is made in advance by telephone. Additional information on the asset components of the Shipyard offered for sale by way of particular tenders will be provided at the seat of Stocznia Gdynia S.A. by the members of the tender preparation working group over the phone at ph.# (058) 627 74 40 or (058) 627 79 41.

4. Detailed information on the documents and bid eligibility criteria will be available at the seat of Stocznia Gdynia S.A. on weekdays from November 2<sup>nd</sup>, 2009 to November 18<sup>th</sup>, 2009 from 8.00 AM to 03.00 PM from the staff of the Compensation Administrator, at ph. # (058) 627 74 40 or (058 ) 627 79 41.
5. The tendering procedure has been set out by the President of the Management Board of Agencja Rozwoju Przemysłu S.A. in his administrative decision dated September 28<sup>th</sup>, 2009 which approved the By-Law which shall govern the unlimited tender and the auction (hereinafter referred to as the By-Law). The By-Law is available at the seat of Stocznia Gdynia S.A. as well as at the webpage of Stocznia Gdynia S.A. at [www.stocznia.gdynia.pl](http://www.stocznia.gdynia.pl) .
6. Specific tender eligibility criteria have been set out in § 5 of the By-Law. These include, among others, the filing of a Registration Declaration by November 18th, 2009 at 03:00 PM on terms outlined in § 5 of the By-Law.
7. The tenders shall take place on November 26th, 2009 from 9.00 AM to 01.00 PM, whereas extra time is possible after 01:00 PM to be carried out pursuant to the provisions of § 7 of the By-Law.
8. Each tender bidder shall be bound by the offer submitted during the tender to December 31<sup>st</sup>, 2009. The provision of art. 70<sup>3</sup> § 1 *ab initio* of the Civil Code shall not apply.
9. Should the tender be nullified or should the tender fail on account of lack of valid offers or failure to select the purchaser for other reasons, the Compensation Administrator shall sell the asset components of the Shipyard by way of an auction. The Compensation Administrator shall announce the date of the action 7 days in advance.
10. The tender bidder incurs all the costs and expenses related to the agreement he will enter into which is to be made as a result of the tender.
11. The Price obtained as a result of the tender or auction shall be increased by due tax on goods and services if the taxation obligation in respect of asset components results from provisions of law. Detailed information on the matter shall be provided by the members of the tender preparation working group over the phone at phone: # (058) 627 74 40.

12. Bidders in particular tenders whose bids have not been selected in the tender, will receive a refund of their deposits, without interest, which shall be transferred into bank accounts provided by them 7 days as of the expiry of the bid validity period. Bidders who paid the deposit, but failed to submit a valid bid, shall be reimbursed for the deposit within 14 days as of the tender.
13. Insofar as "EURO RUSZTOWANIA – Grupa Stoczni Gdynia" Sp. z o.o. with its seat in Gdynia are concerned, the company's articles stipulate that in the case of sale of the share, the pre-emptive rights are available to other Shareholders. The pre-emptive right may be exercised within one month as of the notification of a particular Shareholder of the intention to sell the share.
14. By October 16th, 2009, specimen of contracts to be concluded with the purchasers shall be placed at the webpage of the Shipyard at [www.stocznia.gdynia.pl](http://www.stocznia.gdynia.pl). The specimen may contain negotiable clauses.
15. Payment of the selling price by the successful Bidder in the tender or the auction for the asset component may not be made in part or in full by the exercising of the right to any deductions / offsetting (article 498 and following articles of the Civil Code).
16. The Compensation Administrator reserves the right to nullify the tenders in whole or in part at any time without having to state a reason for doing so and without having to amend the announcement.

The following tenders shall be held on the above terms and conditions by the Compensation Administrator:

#### **Public Tender No. 12**

The subject of tender no. 12 is the sale of a group of asset components of Stocznia Gdynia S.A. referred to in the sales plan as Group 24, including financial assets in the form of 15,135 shares at Euromos Spółka z ograniczoną odpowiedzialnością with its seat in Gdynia, with a total nominal value of PLN 7,567,500.00 representing 100% shares in the initial capital and 100% votes at the Shareholders' Meeting of the aforementioned company.

The estimated value of the asset components of the Stocznia Gdynia S.A. offered for sale as part of tender no. 12, under the conditions of a forced sale, accounts for PLN 2,655,000.00 (in words: two million six hundred fifty five thousand zloty) ("Estimated Price").

Bidding in the tender is conditioned on a security deposit being paid in by November 18<sup>th</sup>, 2009 to the bank account of the Shipyard maintained by PKO BP no. 44 10201853 0000 9202 0124 4938 the amount of which has been set by the President of Agencja Rozwoju Przemysłu SA at PLN 265,500.00 (in words: two hundred sixty five thousand and five hundred zloty).

### **Public Tender No. 13**

The subject of tender no. 13 is the sale of a group of asset components of Stocznia Gdynia S.A. referred to in the sales plan as Group 27, including financial assets in the form of 17,000 shares at EURO RUSZTOWANIA – Grupa Stoczni Gdynia” Spółka z ograniczoną odpowiedzialnością with its seat in Gdynia, with a total nominal value of PLN 8,500,000.00 representing 85% shares in the initial capital and votes at the Shareholders’ Meeting of the aforementioned company.

The estimated value of the asset components of the Stocznia Gdynia S.A. offered for sale as part of tender no. 13, under the conditions of a forced sale, accounts for PLN 8,459,000.00 (in words: eight million four hundred fifty nine thousand zloty) (“Estimated Price”).

Bidding in the tender is conditioned on a security deposit being paid in by November 18<sup>th</sup>, 2009 to the bank account of the Shipyard maintained by PKO BP no. 44 1020 1853 0000 9202 0124 4938 the amount of which has been set by the President of Agencja Rozwoju Przemysłu SA at PLN 845,900.00 (in words: eight hundred forty five thousand and nine hundred zloty).

### **Public Tender No. 14**

The subject of tender no. 14 is the sale of a group of asset components of Stocznia Gdynia S.A. referred to in the sales plan as Group 32, including copyrights to design of a ship (vessel) types 8168/27 (car ship), including a contractual, classification and technical and working design, along with the ownership rights to the design documentation of that ship.

The estimated value of the asset components of the Stocznia Gdynia S.A. offered for sale as part of tender no. 14, under the conditions of a forced sale, accounts for PLN 2,560,000.00 (in words: two million five hundred sixty thousand zloty) (“Estimated Price”).

Bidding in the tender is conditioned on a security deposit being paid in by November 18<sup>th</sup>, 2009 to the bank account of the Shipyard maintained by PKO BP no. 44 1020 1853 0000 9202 0124 4938 the amount of which has been set by the President of Agencja Rozwoju Przemysłu SA at PLN 256,000.00 (in words: two hundred fifty six thousand zloty).

### **Public Tender No. 15**

The subject of tender no. 15 is the sale of a group of asset components of Stocznia Gdynia S.A. referred to in the sales plan as Group 33, including copyrights to design of a ship (vessel) types 8185 (LPG), including a contractual, classification and technical and working design, along with the ownership rights to the design documentation of that ship.

The estimated value of the asset components of the Stocznia Gdynia S.A. offered for sale as part of tender no. 15, under the conditions of a forced sale, accounts for PLN 3,090,000.00 (in words: three million ninety thousand zloty) (“Estimated Price”).

Bidding in the tender is conditioned on a security deposit being paid in by November 18<sup>th</sup>, 2009 to the bank account of the Shipyard maintained by PKO BP no. 44 1020 1853 0000 9202 0124 4938 the amount of which has been set by the President of Agencja Rozwoju Przemysłu SA at PLN 309,000.00 (in words: three hundred and nine thousand zloty).

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### **Public Tender No. 16**

The subject of tender no. 16 is the sale of a group of asset components of Stocznia Gdynia S.A. referred to in the sales plan as Group 34, including copyrights to design of ships (vessels) types 8109, 8111, 8125, 8130, 8138, 8139, 8143, 8144, 8145, 8184, 8229 (container ships), including a contractual, classification and technical and working design, along with the ownership rights to the design documentation of those ships, except for copyright to the design 8184/01.

The estimated value of the asset components of the Stocznia Gdynia S.A. offered for sale as part of tender no. 16, under the conditions of a forced sale, accounts for PLN 10,601,000.00 (in words: ten million six hundred and one thousand zloty) ("Estimated Price").

Bidding in the tender is conditioned on a security deposit being paid in by November 18th, 2009 to the bank account of the Shipyard maintained by PKO BP no. 44 1020 1853 0000 9202 0124 4938 the amount of which has been set by the President of Agencja Rozwoju Przemysłu SA at PLN 1,060,100.00 (in words: one million sixty thousand and one hundred zloty).

### **Public Tender No. 17**

The subject of tender no. 17 is the sale of a group of asset components of Stocznia Gdynia S.A. referred to in the sales plan as Group 35, including copyrights to design of ship (vessel) type 8213 (car ships), including a contractual, classification and technical and working design, along with the ownership rights to the design documentation of that ship.

The estimated value of the asset components of the Stocznia Gdynia S.A. offered for sale as part of tender no. 17, under the conditions of a forced sale, accounts for PLN 2,092,000.00 (in words: two million ninety two thousand zloty) ("Estimated Price").

Bidding in the tender is conditioned on a security deposit being paid in by November 18th, 2009 to the bank account of the Shipyard maintained by PKO BP no. 44 1020 1853 0000 9202 0124 4938 the amount of which has been set by the President of Agencja Rozwoju Przemysłu SA at PLN 209,200.00 (in words: two hundred nine thousand and two hundred zloty).

### **Public Tender No. 18**

The subject of tender no. 18 is the sale of a group of asset components of Stocznia Gdynia S.A. referred to in the sales plan as Group 36, including copyrights to design of ship (vessel) type 8283, 8189 and 8226 (bulk carriers and chemical tankers), including a contractual, classification and technical and working design, along with the ownership rights to the design documentation of those ships.

The estimated value of the asset components of the Stocznia Gdynia S.A. offered for sale as part of tender no. 18, under the conditions of a forced sale, accounts for PLN 3,877,000.00 (in words: three million eight hundred and seventy seven thousand zloty) ("Estimated Price").

Bidding in the tender is conditioned on a security deposit being paid in by November 18th, 2009 to the bank account of the Shipyard maintained by PKO BP no. 44 1020 1853 0000 9202 0124 4938 the amount of which has been set by the President of Agencja Rozwoju Przemysłu SA at PLN 387,700.00 (in words: three hundred eighty seven thousand and seven hundred zloty).