

Announcement no.12
on change of date of auctions
for the sale of groups of asset components of Stocznia Gdynia S.A.
specified in announcement no. 11 dated November 28th, 2009

as part of compensation proceedings at STOCZNIA GDYNIA S.A. conducted on the basis of regulations of the Act of December 19th, 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 of Stocznia Gdynia S.A.

“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 for the Capital City of Warsaw, 12th Economic Division of the National Court Register under KRS number 27836, NIP [TIN] 525-15-80-026, initial capital of PLN 500 000.00 paid in full, acting on its own behalf and in favour of:

STOCZNIA GDYNIA S.A. seated in Gdynia in ul. Czechosłowacka 3, 81-969 Gdynia, entered to the register of businesses maintained by the District Court for Gdansk-Północ in Gdansk, 8th Economic Division of the National Court Register under KRS number 60409, NIP [TIN]: 586-010-23-52, initial capital of PLN 916,411,940.00 paid in full;

announces change of dates of auctions for the sale of asset components of Stocznia Gdynia S.A.

1. As tenders number 1, 2, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 and 18, mentioned in announcements dated September 30th, 2009 and November 2nd, 2009 did not take place since no bids for purchase of assets of Stocznia Gdynia S.A. were submitted in the aforementioned tenders, pursuant to art. 82 sect. 2 of the Act on compensational proceedings and § 9 sect. 1 of the Regulations of the unlimited tender and auction, the Compensation Administrator hereby announces that assets of Stocznia Gdynia S.A. will be sold on **December 16th, 2009** at an auction.
2. The auctions are to take the form of public, unlimited, unconditional and non-discriminatory auctions, and are to be conducted in line with the principles of fair competition. The auctions are conducted electronically via an online website at www.ppp.pwpw.pl/stocznie.
3. The object of the auctions shall include objects of tenders specified in clause 1 hereof constituting the following groups of assets of Stocznia Gdynia S.A. specified in the Amended Sales Plan of Asset Components of Stocznia Gdynia S.A., approved by way of an administrative decision by the President of the Management Board of Agencja Rozwoju Przemysłu SA in respect of:
Auction no. 1 – Group no. 1 – Hull prefabrication area
Auction no. 2 – Group no. 2 – Ship assembly area
Auction no. 7 – Group no. 9 – Warehouse handling and administrative activity area

Auction no. 8 –Group no. 17 – Area of communication for heavy transport for external supplies and internal transport

Auction no. 9 –Group no. 21 – Communication area – rail way and siding

Auction no. 10 –Group no. 5A

Auction no. 11 –Group no. 23 –Wieżyca Holiday centre

Auction no. 12 –Group no. 24 – 15,135 shares at Euromos Spółka z ograniczoną odpowiedzialnością seated in Gdynia

Auction no. 13 –Group no. 27 – 17,000 shares at “EURO RUSZTOWANIA - Grupa Stoczni Gdynia” Spółka z ograniczoną odpowiedzialnością seated in Gdynia

Auction no. 14 –Group no. 32 – copyrights to a ship design (car ship)

Auction no. 15 –Group no 33 – copyrights to a ship design (LPG)

Auction no. 16 –Group no 34 – copyrights to a ship designs (container ship)

Auction no. 17 –Group no 35 – copyrights to a ship design (car ship)

Auction no. 18 –Group no 36 – copyrights to designs of three ships (bulk carriers and chemical tankers).

4. Detailed information on the groups of assets offered for sale under individual auctions will be available at the seat of Stocznia Gdynia S.A. on weekdays from December 2nd to December 11th, from 8.00 AM to 03.00 PM and at the web site of Stocznia Gdynia S.A. at www.stocznia.gdynia.pl.
5. The objects of auctions may be viewed on weekdays starting from December 2nd, 2009 to December 11th, 2009 from 8.00 AM to 03.00 PM provided an 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 auctions 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.
6. Detailed information on the documents and bid eligibility criteria will be available at the seat of Stocznia Gdynia S.A. on weekdays from December 2nd, 2009 to December 11th, 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.
7. Specific tender eligibility criteria have been set out in § 3, §4, § 5, § 6 sect. 1-2, sect.2 and sect.5, 4-6 §7, § 8 sct.1, 3, 5, 6 and § 9 of the Regulations. These include, among others, the filing of a Registration Declaration by December 11th, 2009 at 05:00 PM on terms outlined in § 5 of the Regulations and payment of deposit to the bank account of Stocznia Gdynia S.A. number 44 1020 1853 0000 9202 0124 4938 to be made by December 11th, 2009.
8. The amount of deposits and other terms and conditions of the auction remain unchanged.
9. The terms and conditions of this announcement may be amended.