

The consent of the Supervisory Board to increase the maximum estimated liability resulting from the implementation of the voluntary redundancy programme in PKP CARGO S.A.

Current report no. 35/2015 of 23 June 2015

Legal basis (selected in ESPI):

Article 56 (5) of the Public Offering Act – information update

With reference to the current report no. 34/2015 of 19 June 2015, the Management Board of PKP CARGO S.A. (“the Company”) hereby informs that on 23 June 2015 the Supervisory Board of the Company resolved to authorize the Company’s Management Board to incur liability up to the maximum amount of PLN 96.5 m under the Voluntary Redundancy Programme (“VRP”, “Programme”) implemented in each of the employers operating in the Company.

The Management Board of the Company also informs, that as a result of the change to the VRP timetable adopted by the Management Board’s resolution of 22 June 2015, the enrolments to the VRP will be verified and each employer will have granted consent to participation in the VRP by Company’s employees by 24 June 2015 at the latest. Immediately after that date, the final value of liabilities under the Programme will be determined.

Legal basis:

Article 56 (5) of the Act of 29 July 2005 on public offering and conditions for introduction of financial instruments into an organized trading system, and on public companies (Journal of Laws of 2013 item 1382).