

Information on the implementation of the voluntary redundancy programme in PKP CARGO S.A.

Current report no. 27/2015 dated 11 May 2015

General legal basis (selected in ESPI): Art. 56(1)(1) of the Public Offering Act – confidential information

The Management Board of PKP CARGO S.A. (“the Company”) hereby informs that on 10 May 2015 it resolved to implement the headcount optimization programme in the Company in the form of the Voluntary Redundancy Programme (“VRP”) and to incur for this purpose a monetary obligation in the maximum amount of PLN 19.7 million.

The above mentioned liability assumes, that approximately 250 employees of the Company will participate in the VRP.

Registration for the VRP will begin on 1 June 2015 and end on 15 June 2015. Participation in the VRP by the employee requires consent of the employer. Employees who sign up for the VRP will receive confirmation of such approval by 22 June 2015 and cease to be employees of the Company from 1 July 2015.

The Management Board of the Company also informs that the provision for future liabilities arising from VRP will be recognized in 2Q 2015 results.

Legal basis:

Art. 56(1)(1) Act of 29 July 2005 on public offering and terms of introducing financial instruments to organized trading, and on public companies (Journal of Laws of 2013, item 1382).