

Satisfaction of the first condition precedent reserved under the agreement of the purchase of 99.85% of the shares in Orlen KolTrans sp. z o.o. concluded between PKP CARGO S.A. and its subsidiary with PKN ORLEN S.A.

Current report No. 3/2016 dated 5 January 2016

Legal basis (selected in ESPI):

Article 56, section 1.2 of the Act on Public Offering – current and interim reports

Reference is made to current report No. 66/2015 dated 16 November 2015. The management board of PKP CARGO S.A. (**the “Issuer”, “PKP CARGO”**) hereby informs that on 4 January 2016, PKP Cargotabor Usługi sp. z o.o. (**“PKP CU”**), a subsidiary of PKP CARGO, was notified by PKN ORLEN S.A. (**“PKN Orlen”**) about the satisfaction of the first condition precedent reserved under the conditional preliminary purchase agreement (warunkowa umowa zobowiązująca sprzedaży) concerning 40,796 shares with a nominal value of PLN 1,000 each, with a total nominal value of PLN 40,796,000, representing approximately 99.85% of the shares in the share capital of Orlen Koltrans sp. z o.o. (**“Koltrans”**) (**the “Koltrans Shares”**) concluded between PKP CU, as the purchaser, PKP CARGO, as the guarantor, and PKN Orlen, as the seller, since none of the minority shareholders of KolTrans exercised the right of first refusal to purchase the Koltrans Shares under the articles of association of Koltrans within the deadline as stated therein.

Legal basis:

§5, section 1.4 and §10 of the Regulation of the Minister of Finance of 19 February 2009 regarding current and interim reports published by issuers of securities and the terms and conditions of deeming equivalent the information required under the laws of any non-member state (Journal of Laws of 2014, item 133)