

Acquisition of material assets

Current report No. 30/2015 dated 28 May 2015

Legal basis (selected in the ESPI):

Article 56 (1)(2) of the Public Offering Act – current and periodic information

The Management Board of PKP CARGO S.A. (the “**Company**”) announces that on 28 May 2015, in performance of the share purchase agreement executed on 30 December 2014 (the “**SPA**”) entered into between the Company, Zdeněk Bakala (“**ZB**”) and The Bakala Trust (“**ZBT**”) (ZB and ZBT jointly as the “**Sellers**”), the Company acquired ownership of 60,000 shares in the share capital of Advanced World Transport B.V. with its registered office in Amsterdam (“**AWT**”) with a nominal value of EUR 1 each, representing 80% of all the shares in the share capital of AWT and entitling its holder to exercise 80% of the total number of votes at the meeting of the shareholders of AWT (the “**Shares**”), as a result of the execution by the Company with the Sellers of an agreement for the transfer of the title to the Shares to the Company and the payment by the Company of the price of EUR 103,200 thousand (PLN 427,300 thousand). A part of the price was blocked on an escrow account in order to secure any possible claims that the Company may have against the Sellers under the SPA.

The price for the Shares was paid by the Company from its own funds. The investment of the Company in the Shares is a long-term investment. The book value of the Shares in the Company’s accounts is equal to the Shares purchase price and amounts to PLN 427,300 thousand. There are no relations between the Company and the persons managing or supervising the Company and the Sellers. The Shares were considered to be a material asset due to the fact that their value exceeds 10% of the Company’s equity.

The execution of the SPA and the fulfilment of the conditions precedent to the SPA were reported by the Company in current reports No. 72/2014 dated 31 December 2014, No. 8/2015 dated 10 February 2015, No. 15/2015 dated 17 March 2015 and No. 29/2015 dated 15 May 2015.

Additionally, as a result of the acquisition by the Company of title to the Shares, the option agreement has become effective, the execution of which was reported by the Company in report No. 72/2014 dated 31 December 2014, under which the Sellers may be entitled to receive commission in respect of commission calculated on the basis of the revenues generated by the entities from the capital group of the Company (including AWT and its subsidiaries) on the basis of new rail cargo transportation or freight forwarding contracts (or any existing contracts but applicable to new routes), if any, executed with the New World Resources Group.

At the same time, as a result of the acquisition by the Company of title to the Shares, the shareholder agreement regarding AWT executed with Minezit SE, an entity holding 20% shares in the share capital of AWT, has become effective, which the Company reported in the current report No. 72/2014 dated 31 December 2014.

Legal basis:

§5 section 1(1) and §7 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 finding as equivalent the information required by the law of any non-member state (Journal of Laws 2014, item 133).