

Satisfaction of the first condition precedent of the conditional agreement to purchase an organized part of the enterprise of Euronaft Trzebinia sp. z o.o.

Current report no. 18/2016 of 21 March 2016

Legal basis (selected in ESPI):

Article 56 Section 1 Item 2 of the Act on Offering – current and periodic information

In reference to current report no. 66/2015 of 16 November 2015, the Management Board of the PKP CARGO S.A. (“Issuer”, “PKP CARGO”) hereby reports that on 21 March 2016 it learned of the satisfaction of the first of the conditions precedent defined in the conditional preliminary agreement (*warunkowa zobowiązująca umowa sprzedaży*) signed by PKP CARGO and Euronaft Trzebinia sp. z o.o. (“Euronaft”) to purchase an organized part of the enterprise of Euronaft through which Euronaft provides rail transport services, siding services and track works and rolling stock repair services (“ZCP Kolej”); the condition was satisfied by the fact that both Orlen KolTrans sp. z o.o. (“KolTrans”) (which in turn will purchase ZCP Kolej on the condition that KolTrans shares are purchased by a company from the Issuer’s capital group) and Euronaft obtained consistent individual tax interpretations from the relevant tax authorities, i.e. in both cases confirming classification of ZCP Kolej as an organized part of an enterprise, as defined by the relevant provisions of law.

Legal basis:

§ 5 Section 1 Item 4 and § 10 of Finance Minister’s Regulation of 19 February 2009 on the current and periodic information transmitted by securities issuers and the conditions for recognizing the information required by the regulations of a non-member state as equivalent (Journal of Laws of 2014 Item 133).