

**Satisfaction of the second 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. 12/2016 dated 24 February 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 24 February 2016 it became aware of the satisfaction of the second 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 Cargotabor Usługi sp. z o.o. (“PKP CU”), as the purchaser, PKP CARGO, as the guarantor, and PKN ORLEN S.A. (“PKN Orlen”), as the seller (the “Purchase Agreement”), being the registration by the competent court of the amendments to the Koltrans articles of association agreed in the Purchase Agreement and concerning, among other things, the expiry of the rights to appoint and dismiss members of Koltrans’s governing bodies vested in PKN Orlen at the moment of the sale by PKN Orlen of all shares held in Koltrans.

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)