

**Information on changes in the expected number of participants of the Voluntary Redundancy Programme in PKP CARGO S.A.**

Current report no. 32/2015 dated 12 June 2015

*General legal basis (selected in ESPI):*

*Art. 56(5) of the Public Offering Act – confidential information up-date*

The Management Board of PKP CARGO S.A. (the “Company”), with reference to the current report no. 27/2015 of 11 May 2015, hereby informs that due to the strong interest among Company’s employees in the Voluntary Redundancy Programme (“VRP”, “Programme”), on 12 June 2015 it resolved to extend until 17 June 2015 the deadline for receipt of applications to join the Programme.

The Management Board of the Company estimates that the ultimate number of employees taking advantage of the VRP will exceed the originally expected number of 250 persons.

Other assumptions of the Programme, i.e. stages of implementation and financial terms, including the amount of compensation and severance pay have not changed.

The final number of employees taking advantage of the Programme will be determined by the Company after analysis of the received application forms. Employer’s consent is required for an employee to take advantage of the Programme. Employees who join the VRP will receive confirmation of such consent until 22 June 2015 and cease to be employees of the Company on 1 July 2015.

Legal basis:

Art. 56(5) 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).