

Warsaw, on 20 November 2020

To:

**Trakcja S.A.**

Aleje Jerozolimskie 100, 2nd floor

00-807 Warsaw

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and

**Polish Financial Supervision**

**Authority**

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## NOTIFICATION

Acting pursuant to Art. 87 sec. 1 point 5) in conjunction with Art. 69 sec. 1 point 1) in conjunction with Art. 69b sections 1 and 2 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and on Public Companies (the "**Act on Offering**"), the **Agencja Rozwoju Przemysłu S.A.** with its registered office in Warsaw ("**ARP**") and the **PKP Polskie Linie Kolejowe S.A.** with its registered office in Warsaw ("**PKP PLK**")

hereby inform that:

- 1) ARP and PKP PLK, with the participation of the State Treasury – the Minister of State Assets and the Minister of State Treasury – the Minister of Infrastructure, concluded, on 19 November 2020, an agreement (the "**Agreement**") on, among others, the exercising by ARP of the voting rights from shares held in the share capital of the **Trakcja S.A.** with its registered office in Warsaw (the "**Company**") in a manner agreed with PKP PLK, as regards the subscription of new issue shares by



PKP PLK, whereby the subscription of shares itself by PKP PLK is subject to the satisfaction of the conditions set out in the Agreement;

- 2) in connection with the concluded Agreement, PKP PLK has exceeded the threshold of 15 % (fifteen percent) of the total number of votes in the Company, as a result of the adding of votes at ARP's disposal;
- 3) the total number of votes at ARP's disposal has not changed and remains at 16,117,647, which corresponds to 18.64 % of the total number of votes.

The breakdown of the number of shares and votes held by ARP and PKP PLK before and after conclusion of the Agreement is shown in the following tables:

<b>Before conclusion of the Agreement</b>				
Entity	Number of shares held	Percentage share in the share capital of the company	Number of votes held	Percentage share in the total number of votes
<b>ARP</b>	16,117,647	18.64 %	16,117,647	18.64 %
<b>PKP PLK</b>	0	0 %	0	0 %

<b>After conclusion of the Agreement</b>				
Entity	Number of shares held	Percentage share in the share capital of the company	Number of votes held	Percentage share in the total number of votes
<b>ARP</b>	16,117,647	18.64 %	16,117,647	18.64 %
<b>PKP PLK</b>				

At the same time, due to the fact that on 8 May 2020 ARP acquired 11,764,705 (eleven million seven hundred sixty-four thousand seven hundred and five) F series registered bonds with numbers from 1 to 11,764,705, issued by the Company, with a total value of PLN 19,999,998.50 ("Bonds"), entitling to subscribe for 11,764,705 (eleven million seven hundred sixty-four thousand seven hundred and five) D series shares of the Company ("D Series Shares"), pursuant to resolution No.3 of the Extraordinary General Meeting of the Company of 11 December 2019, subsequently amended by resolution No.3 of the Extraordinary General Meeting of the Company of 14 January 2020, ARP has, subject to points 6.3, 12.7, 13.2 and 13.4 of the Conditions of Issue, the right to convert Bonds into D Series Shares, which may be exercised until 31 December 2022, whereby this right may be exercised by ARP in respect of all or some Bonds (in each case, however, no less than 10 % of the Bonds) only if 12 months have elapsed since Issue Date and within the last 3 weeks of each calendar quarter until Redemption Date (included).



In view of the above, while taking into account the content of the Agreement, the breakdown of the number of shares and votes held by ARP and PKP PLK after conversion of Bonds into D Series shares is as follows:

Before subscription of D Series shares by ARP				
Entity	Number of shares held	Percentage share in the share capital of the company	Number of votes held	Percentage share in the total number of votes
ARP	16,117,647	18.64 %	16,117,647	18.64 %
PKP PLK				

After subscription of D Series shares by ARP				
Entity	Number of shares held	Percentage share in the share capital of the company	Number of votes held	Percentage share in the total number of votes
ARP	27,882,352	28.39 %	27,882,352	28.39 %
PKP PLK				

ARP and PKP PLK inform that they do not have any subsidiaries holding shares of the Company nor there occurs the situation indicated in Art. 69 sec. 4 points 6) and 7) of the Act.

**AGENCJA ROZWOJU PRZEMYSŁU:**

**PKP PLK:**