

Agencja Rozwoju Przemysłu S.A.

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NOTICE

From: Agencja Rozwoju Przemysłu S.A. (Industrial Development Agency) with its seat in Warsaw ("ARP")

To: Trakcja S. A. with its seat in Warsaw (the "Company").

Date: June 24, 2022.

Subject: Information on the conclusion of a conditional agreement for the sale of shares and bonds of the Company.

Ladies and Gentlemen,,

With reference to:

- information provided to the Company by ARP on May 24, 2021. (Company's current report No. 13/2021), in which the Company announced that it has entered into an Agreement with COMSA S. A. U. established in Barcelona ("COMSA") regarding (i) the acquisition by ARP, or an entity controlled directly or indirectly by the State Treasury of the Republic of Poland or another entity designated by ARP (the "Designated Entity"), of all of the shares issued by the Company and held by COMSA at any given time in the share capital of the Company (the "COMSA Shares"), and (ii) the acquisition by ARP or the Designated Entity from COMSA of all of the bonds issued by the Company and held by COMSA at any given time (the "COMSA Bonds").
- information provided to the Company by ARP and COMSA on November 19, 2021 on the signing of a preliminary agreement for the sale of COMSA Shares and a conditional agreement for the sale of COMSA Bonds (the "COMSA Agreement") (the Company's Current Report No. 46/2021) in which ARP and COMSA announced that they have entered into the COMSA Agreement, pursuant to which ARP has committed itself to purchase from COMSA all COMSA Shares and all COMSA Bonds, under the terms and conditions detailed in the aforementioned notice.

Please be advised that on June 22, 2022, the ARP and PKP Polskie Linie Kolejowe S. A. with its registered office in Warsaw ("PKP PLK") have entered into a conditional agreement for the sale of the Company's shares and bonds ("PKP PLK Agreement").

Pursuant to the Agreement, ARP undertook to sell to PKP PLK, and PKP PLK undertook to purchase from ARP, all COMSA Shares and all COMSA Bonds (as defined above), no later than by May 19, 2023. In order to implement the PKP PLK Agreement, ARP and PKP PLK, acting in concert - within the meaning of Article 87 (1) (5) read jointly with Article 87 (3) of the Act of 29 July 2005 on Public Offerings, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Journal of Laws of 2021, Item 1983) - intend to jointly announce a call for the sale of all of the Company's shares (the "Call"), with the acquirer of the shares being ARP, which is then obliged to sell to PKP PLK all of the COMSA Shares and all of the COMSA Bonds acquired by ARP pursuant to the subscriptions submitted in the Call.

The realization of the sale of COMSA Shares and COMSA Bonds, as a result of the Call, is subject to the fulfilment of the following conditions precedent, which must be jointly satisfied by May 19, 2023.

- i) PKP PLK's conclusion of a share subscription agreement with the Company, pursuant to which PKP PLK will take up 250,000,000 newly issued ordinary series E shares in the share capital of Trakcja's share capital;
- ii) final registration of the share capital increase, under which the above-mentioned series E shares will be issued, in the Register of Entrepreneurs of the National Court Register;
- iii) ARP's acquisition of COMSA Shares from COMSA;
- iv) release of the acquired COMSA Shares and COMSA Bonds from all encumbrances (except for restrictions on disposal under the terms of the issuance of the COMSA Bonds and from the ICA Agreement¹);
- v) obtaining the necessary corporate approvals by ARP and PKP PLK for the sale of COMSA Shares and COMSA Bonds to PKP PLK.

ARP and PKP PLK - in the PKP PLK Agreement - determined the method of determining the price for COMSA Shares as follows (Sum of the following components)

- a) base price in the amount of PLN 1.70 per 1 (one) COMSA Share;
- b) documented costs of establishing collateral by ARP in the form of a notarial deposit in favour of COMSA in order for ARP to purchase from COMSA the COMSA Shares;

¹ Means the agreement dated 13 June 2019, concluded, with, inter alia, mBank S.A. established in Warsaw, Credit Agricole Bank Polska S.A. established in Wrocław, AXA Ubezpieczenia Towarzystwo Ubezpieczeń i Reasekuracji S.A. established in Warsaw, Credendo - Excess & Surety Societe Anonyme established in Brussels, operating in Poland through: Credendo - Excess & Surety Spółka Akcyjna Oddział w Polsce, Sopockie Towarzystwo Ubezpieczeń ERGO Hestia S.A. established in Sopot, Korporacja Ubezpieczeń Kredytów Eksportowych S.A. established in Warsaw, Generali Towarzystwo Ubezpieczeń S.A. established in Warsaw, Powszechny Zakład Ubezpieczeń S.A. established in Warsaw and Uniqa Towarzystwo Ubezpieczeń S.A. established in Warsaw, Bank Gospodarstwa Krajowego established in Warsaw and ARP, as well as COMSA

- c) financing costs for the purchase of COMSA Shares from the date of their acquisition by ARP until the date of the demand for performance of the sale, determined on the basis of the NBP Lombard rate

ARP and PKP PLK - in the PKP PLK Agreement - specified the method of determining the price for the COMSA Bonds as follows:

- a) nominal price in the amount of PLN 1.70 per 1 (one) COMSA Bond, increased by the value of interest on the COMSA Bonds, accrued up to the date of demand for performance of the sale, and not paid;
- b) documented costs of establishing collateral by ARP in the form of a notarial deposit in favour of COMSA in order for ARP to purchase COMSA Bonds;
- c) financing costs for the purchase of COMSA Bonds from the date of their acquisition by ARP to the date of the demand for performance of the sale, determined on the basis of the NBP Lombard rate

The ARP, under the agreement, has undertaken that it will not sell the COMSA Shares and COMSA Bonds from the date of the PKP PLK Agreement and for the duration of its performance, nor will it encumber them.

This notice is submitted in order for ARP and PKP PLK to fulfil their obligations arising under the MAR Regulation, in particular, in order to perform the Company's disclosure obligations by the Company.

The signature is correct

Document signed by Mateusz Berger

Date: 2022.06.24 17:19:02 CEST

The signature is correct

Document signed by Łukasz Gałczyński

Date: 2022.06.24 16:19:20 CEST