

**Resolution No. 502/2013
of the Management Board of PKP CARGO S.A.
dated 23.10.2013**

**regarding: adoption of the "Code of Best Practice for WSE Listed Companies"
to be applied at PKP CARGO S.A.**

Based on § 16 par. 2 of the Statute of PKP CARGO S.A. and § 10 item 20 of the Regulations of the Management Board of PKP CARGO S.A., the Management Board of PKP CARGO S.A. resolves as follows:

§ 1

1. The principles laid out in the "Code of Best Practice for WSE Listed Companies", adopted by the Resolution No. 12/1170/2007 of the Exchange Council dated 4 July 2007 (as amended), are adopted to be applied at PKP CARGO S.A.
2. The principles referred to in par. 1 do not apply to:
 - 1) part I of recommendation 9 concerning balanced share of women and men in fulfilling management and supervision functions at the Company,
 - 2) part III of recommendation 6 b until the composition of the Supervisory Board is supplemented by persons meeting the independence criterion (stipulated in Appendix II to the recommendations of the Commission No. 2005/162/EC dated 15 February 2005).

§ 2

1. Subject to the provisions of § 1 par. 2 above, it is hereby resolved that appropriate measures shall be undertaken to abide by the principles stipulated in the Code of Best Practice.
2. It is hereby resolved that the Supervisory Board of PKP CARGO S.A. and the General Meeting of PKP CARGO S.A. shall be recommended to apply the principles referred to in § 1 par. 1, with the exceptions stipulated in § 1 par. 2.

§ 3

This Resolution comes into effect on the day it is adopted.

C.c.:

C, CF, CH,

CP, CU,

Supervisory Board of PKP CARGO S.A.,

General Meeting of PKP CARGO S.A.,

Authorized representatives of the Management Board,

Offices of the Company's Head Office,

Company's plants.