

Re 4 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on adoption of the agenda
of the Ordinary General Meeting of Shareholders**

§ 1

The following agenda of the Ordinary General Meeting of Shareholders of PKP CARGO S.A. (“Company”) convened as at 12 May 2014 (“General Meeting of Shareholders”) shall be adopted:

1. Opening of the General Meeting of Shareholders.
2. Preparation of the list of presence.
3. Declaration that the General Meeting of Shareholders is properly convened and is capable of passing resolutions.
4. Adoption of the agenda.
5. Review of the report of the Supervisory Board of the Company on:
 - a. the results of the review of the financial statement of PKP CARGO S.A. for 2013 and the report of the Management Board on the activities of the PKP CARGO S.A. in 2013,
 - b. the results of the review of the consolidated financial statement of PKP CARGO Group for 2013 and the report of the Management Board on the activities of the PKP CARGO Group in 2013,
 - c. the review of the motion of the Management Board on the distribution of profit after tax for 2013,
 - d. the review of situation of PKP CARGO S.A., as far as systems of internal control and systems for management of significant risks to the Company are concerned.
6. Review and approval of the financial statements of the Company for 2013 and the report of the Management Board on the activities of the Company in 2013.
7. Review and approval of the consolidated financial statements of the PKP CARGO Group for 2013 and the report of the Management Board on the activities of the PKP CARGO Group in 2013.
8. Adoption of a resolution on distribution of the profit after tax for the financial year of 2013 and determination of the dividend day and the date of dividend payment.
9. Adoption of resolutions on approval of fulfilment of duties by Members of the Management Board of the Company for the financial year of 2013.
10. Adoption of resolutions on approval of fulfilment of duties by Members of the Supervisory Board of the Company for the financial year of 2013.

11. Closure of the meeting.

§ 2

The resolution shall come into effect on the day it is passed.

Re 6 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of the stand-alone financial statement of PKP CARGO S.A. for 2013,
prepared according to IFRS and the report of the Management Board on the activities
of PKP CARGO S.A. in 2013.**

Acting pursuant to Article 395 § 2 (1) of the Code of Commercial Companies in connection with § 12 (1) of the Articles of Association of PKP CARGO S.A., it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders of PKP CARGO S.A. approves stand-alone financial statement of PKP CARGO S.A. for the period from the first January two thousand and thirteen (01.01.2013) to the thirtieth first December two thousand and thirteenth (31.12.2013), prepared according to IFRS, comprising:

- 1) The statement of comprehensive income for the financial year from the first January two thousand and thirteen (01.01.2013) to the thirtieth first December two thousand and thirteenth (31.12.2013) showing the after tax profit of PLN 94 083 thousand (in words: ninety four million eighty three thousand) and comprehensive income of PLN 107 521 thousand (in words: one hundred seven million five hundred twenty one thousand),
- 2) The statement of financial position prepared as at the thirtieth first December two thousand and thirteenth (31.12.2013), showing PLN 5 394 671 thousand (in words: five billion three hundred ninety four million six hundred seventy one thousand) on the side of assets and liabilities,
- 3) The statement of changes in equity from the first January two thousand and thirteen (01.01.2013) to the thirtieth first December two thousand and thirteenth (31.12.2013) showing an increase in equity by 324 467 thousands (in words: three hundred twenty four million four hundred sixty seven thousand).
- 4) The statement of cash flows for the financial year from the first January two thousand and thirteen (01.01.2013) to the thirtieth first December two thousand and thirteenth (31.12.2013) showing an increase in net cash and cash equivalents by PLN 134 388 thousands (in words: one hundred thirty four million three hundred eighty eight thousand).
- 5) Notes.

The Ordinary General Meeting of Shareholders of PKP CARGO S.A. approves the report of the Management Board on the activities of the PKP CARGO S.A. in 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 7 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of the consolidated financial statement of PKP CARGO Group for 2013
prepared according to IFRS and the report of the Management Board on the activities
of PKP CARGO Group in 2013.**

Acting pursuant to Article 395 § 5 of the Code of Commercial Companies in connection with § 12 (1) of the Articles of Association of PKP CARGO S.A., it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders of PKP CARGO S.A. approves consolidated financial statement of PKP CARGO Group for the period from the first January two thousand and thirteen (01.01.2013) to the thirtieth first December two thousand and thirteenth (31.12.2013), prepared according to IFRS comprising:

- 1) The consolidated statement of comprehensive income for the financial year from the first January two thousand and thirteen (01.01.2013) to the thirtieth first December two thousand and thirteenth (31.12.2013) showing the profit after tax at PLN 65 387 thousand (in words: sixty five thousand three hundred eighty seven) and comprehensive income at PLN 78 387 thousand (in words: seventy eight thousand three hundred eighty seven),
- 2) The consolidated statement of financial position prepared as at the thirtieth first December two thousand and thirteenth (31.12.2013), showing PLN 5 743 616 thousand (in words: five billion seven hundred forty three million six hundred sixteen thousand) on the side of assets and liabilities,
- 3) The consolidated statement of changes in equity from the first January two thousand and thirteen (01.01.2013) to the thirtieth first December two thousand and thirteenth (31.12.2013) showing an increase in equity by 294 222 thousands (in words: two hundred ninety four million two hundred twenty two thousand).
- 4) The consolidated statement of cash flows for the financial year from the first January two thousand and thirteen (01.01.2013) to the thirtieth first December two thousand and thirteenth (31.12.2013) showing an increase in net cash and cash equivalents by PLN 75 692 thousands (in words: seventy five million six hundred ninety two thousand).
- 5) Notes.

The Ordinary General Meeting of Shareholders of PKP CARGO S.A. approves the report of the Management Board on the activities of the PKP CARGO Group in 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 8 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

on distribution of the after tax profit for the 2013 financial year, resulting from the stand-alone financial statement of PKP CARGO S.A. for the period from the first January two thousand and thirteen (01.01.2013) to the thirtieth first December two thousand and thirteenth (31.12.2013) and determination of the dividend day and the date of dividend payment

Acting pursuant to Article 395 §2 (2) and 348 §3 of the Code of Commercial Companies and § 12 (1) of the Articles of Association of PKP CARGO S.A., it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders of PKP CARGO S.A. shall divide the profit after tax earned by PKP CARGO S.A. in the financial year of 2013 resulting from the statement of comprehensive income for the period from the first January two thousand and thirteen (01.01.2013) to the thirtieth first December two thousand and thirteenth (31.12.2013) and amounting to PLN 94 083 (in words: ninety four million eighty three thousand), as follows:

- 1) the amount of PLN 32 693 (in words: thirty two million six hundred ninety three thousand) shall be paid out as dividends for the shareholders.
 - 2) the amount of PLN 61 390 (in words: sixty one million three hundred ninety thousand) shall be paid into the supplementary capital.
1. The Ordinary General Meeting of Shareholders of PKP CARGO S.A. shall determine 20 May 2014 as the day of the dividend and 4 June 2014 as the day on which the dividend shall be paid out.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 9 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the President of the Management Board and
Member of the Management Board of PKP CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr. Łukasz Boroń, Member of the Management Board of PKP CARGO S.A. in the period from 1 January 2013 to 24 February 2013 and the President of the Management Board of PKP CARGO S.A. in the period from 25 February 2013 to 18 November 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 9 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Management Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Adam Purwin, Member of the Management Board of PKP CARGO S.A. in the period from 25 February 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 9 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Management Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Sylwester Sigiel, Member of the Management Board of PKP CARGO S.A. in the period from 13 March 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 9 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the President of the Management Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Wojciech Balczun, President of the Management Board of PKP CARGO S.A. in the period from 1 January 2013 to 28 January 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 9 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Management Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Marek Zaleśny, Member of the Management Board of PKP CARGO S.A. in the period from 1 January 2013 to 13 March 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Chairman of the Supervisory Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Jakub Karnowski, Chairman of the Supervisory Board of PKP CARGO S.A. in the period from 1 January 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Vice-Chairman of the Supervisory Board of
PKP CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Michał Karczyński, Vice-Chairman of the Supervisory Board of PKP CARGO S.A. in the period from 1 January 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Supervisory Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Krzysztof Czarnota, Member of the Supervisory Board of PKP CARGO S.A. in the period from 1 January 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Supervisory Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Piotr Fidos, Member of the Supervisory Board of PKP CARGO S.A. in the period from 1 January 2013 to 12 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Supervisory Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Kazimierz Jamrozik, Member of the Supervisory Board of PKP CARGO S.A. in the period from 1 January 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Supervisory Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Artur Kawaler, Member of the Supervisory Board of PKP CARGO S.A. in the period from 1 January 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Supervisory Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Ms. Milena Pacia, Member of the Supervisory Board of PKP CARGO S.A. in the period from 25 February 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Supervisory Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Marek Podskalny, Member of the Supervisory Board of PKP CARGO S.A. in the period from 1 January 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Supervisory Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Ms Danuta Tyszkiewicz, Member of the Supervisory Board of PKP CARGO S.A. in the period from 1 January 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Supervisory Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Konrad Anuszkiewicz, Member of the Supervisory Board of PKP CARGO S.A. in the period from 13 December 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Supervisory Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Stanisław Knaflewski, Member of the Supervisory Board of PKP CARGO S.A. in the period from 17 December 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Supervisory Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Paweł Ruka, Member of the Supervisory Board of PKP CARGO S.A. in the period from 17 December 2013 to 31 December 2013.

§ 2

This resolution shall come into effect on the day it is adopted.

Re 10 of the agenda of the Ordinary General Meeting of Shareholders

**RESOLUTION no...../2014
of the Ordinary General Meeting of Shareholders
of PKP CARGO S.A.
of 12 May 2014**

**on approval of fulfilment of duties by the Member of the Supervisory Board of PKP
CARGO S.A.**

Acting pursuant to Article 395 §2 (3) of the Code of Commercial Companies, it is passed as follows:

§ 1

The Ordinary General Meeting of Shareholders hereby approves fulfilment of duties by Mr Jerzy Wronka, Member of the Supervisory Board of PKP CARGO S.A. in the period from 1 January 2013 to 25 February 2013.

§ 2

This resolution shall come into effect on the day it is adopted.