



Warsaw, 05.05.2014

Report from the qualification proceeding

This report has been prepared under two (2) contracts executed between PKP CARGO S.A. and the Recruiting Consultant MMA Sp. z o.o. Sp. k. /Amrop/ (*hereinafter referred to as: Amrop*)

Pursuant to resolution no. 1284/V/2014 of 26.02.2014 adopted by the Supervisory Board of PKP CARGO S.A. in the matter of the initiation of qualification proceedings, a notice announcing the beginning of qualification proceedings for the positions of Members of the Management Board of PKP CARGO S.A. seated in Warsaw (i.e. Member of the Management Board responsible for Finance, Member of the Management Board responsible for Commerce, Member of the Management Board responsible for Operations and the Employees' Representative to the Management Board) was published on 27.02.2014 in a nationwide newspaper and on the website of PKP CARGO S.A. The content of the notice was prepared by Amrop, with the reservation of the content of the aforementioned resolution of the Supervisory Board of PKP CARGO S.A.

Amrop received Candidates' applications until noon of 31.03.2014 until the deadline set for the acceptance of applications.

The Members of the Nomination Committee of the Supervisory Board of PKP CARGO S.A. specified below (*hereinafter referred to as: Nomination Committee Members*) assembled on 31.03.2014 at 3 p.m., at the seat of Amrop at Al. Jana Pawła II 19 in Warsaw:

1. Mr. Jakub Karnowski, Chairman of the Supervisory Board
2. Mr. Stanisław Knaflewski, Chairman of the Nomination Committee
3. Mrs. Milena Pacia

together with the following representatives of Amrop (*hereinafter referred to as: Amrop representatives*):

1. Mrs. Justyna Kubicka-Daab
2. Mr. Tomasz Magda
3. Mrs. Agnieszka Sarnacka-Kotas

The Chairman of the Nomination Committee, Mr. Stanisław Knaflewski, declared that he had convened the meeting of the Nomination Committee for the day of 31.03.2014 at 3 p.m.



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Next the Members of the Nomination Committee opened eighteen (18) envelopes in the presence of Amrop representatives, that were mailed to the address of Amrop at Al. Jana Pawła II 19 in Warsaw.

The Members of the Nomination Committee and the Amrop representatives conducted a preliminary analysis of the applications in the scope of the Candidates' compliance with the formal criteria related to the following:

- I. In the case of Candidates for the position of the Management Board Member in charge of Finance:
 - possession of at least a master's degree (or equivalent title, or a title obtained abroad, recognized as equivalent by the Republic of Poland under separate provisions);
 - possession of at least ten years of work experience, including at least two years of work experience as Management Board Member in charge of Finance of a share-holding company with annual revenues above PLN 250 million, employing over 1500 persons;
 - possession of rights to fully exercise public rights;
 - possession of full capacity of legal action;
 - not meeting the legally prescribed limitations or bans on holding the position of Management Board Member in commercial companies.

- II. In the case of Candidates for the position of the Management Board Member in charge of Commerce:
 - possession of at least a master's degree (or equivalent title, or a title obtained abroad, recognized as equivalent by the Republic of Poland under separate provisions);
 - possession of at least ten years of work experience, including at least two years of work experience as Management Board Member of a share-holding company with annual revenues above PLN 250 million and possession of experience in the management of the sales department;
 - possession of rights to fully exercise public rights;
 - possession of full capacity of legal action;
 - not meeting the legally prescribed limitations or bans on holding the position of Management Board Member in commercial companies.

- III. In the case of Candidates for the position of the Management Board Member in charge of Operations:
 - possession of at least a master's degree (or equivalent title, or a title obtained abroad, recognized as equivalent by the Republic of Poland under separate provisions);



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- possession of at least ten years of work experience, including at least two years of work experience as a senior executive, managing at least one of the following areas: logistics, operation, maintenance of rolling-stock, restructuration, process optimization;
- possession of rights to fully exercise public rights;
- possession of full capacity of legal action;
- not meeting the legally prescribed limitations or bans on holding the position of Management Board Member in commercial companies.

IV. In the case of Employees' Representative to the Management Board:

- employment in the Company on the basis of the employment contract;
- university education;
- possession of at least ten years of work experience, including at least five years of work experience at the PKP capital group and 2 years of experience as a senior executive;
- possession of rights to fully exercise public rights;
- possession of full capacity of legal action;
- not meeting the legally prescribed limitations or bans on holding the position of Management Board Member in commercial companies.
- submission of a letter containing the signatures of support of at least 10% of the employees eligible to vote, out of the total number of employees (in persons) employed by the Company as at the date of adoption by the Supervisory Board of PKP CARGO S.A. of the resolution to initiate qualification proceeding for the position of the Employees' Representative to the Management Board, supporting a particular candidate. The letter should include names and surnames, place of current employment and personal identification number (PESEL) written with ball pen or pen in person by the supporter.

Amrop representatives evaluated eighteen (18) applications and indicated eighteen (18) candidatures and seventeen (17) Candidates that, in their opinion, meet the formal criteria defined in the aforementioned notice, as defined in the Regulation of the Council of Ministers of 18 March 2003 on the performance of qualification proceedings for the position of Management Board Member in some commercial companies (Journal of Laws from 2003, no. 55, item 476, as amended) and the „Regulations of appointing members of the Management Board of PKP CARGO S.A.” effective on the date of the initiation of the qualification proceeding for the positions in the Management Board of PKP CARGO S.A., with the assumption that one (1) Candidate filed one (1) application for two (2) positions. Next the Nomination Committee conducted a discussion and adopted resolution no. 4/2014 of 31.03.2014, qualifying eighteen (18) candidatures and seventeen (17) Candidates to the next stage of qualification proceedings, according to the evaluation presented by the Recruiting Consultant.



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The opened applications of Candidates that satisfied the formal criteria were distributed to the Chairman of the Supervisory Board of PKP CARGO S.A., Mr. Jakub Karnowski, the Chairman of the Nomination Committee of the Supervisory Board of PKP CARGO S.A., Mr. Stanisław Knaflewski, and the Amrop representatives, for the purpose of conducting an evaluation of the qualifications of the Candidates.

The competences subject to evaluation consisted of:

- I. In the case of Candidates for the position of the Management Board Member in charge of Finance:
 - knowledge of accounting standards and principles in the field of financial reporting of listed companies according to IFRS and financial risk management;
 - knowledge and experience in building management information systems including cost allocation systems and linking them to the process management;
 - knowledge and experience in preparing financial plans;
 - knowledge and experience in the field of tax law and tax management;
 - knowledge of the principles of corporate governance, auditing and financial control of the company;
 - Chartered Accountant (as an asset);
 - MBA, completed postgraduate studies in management or economics (as an asset);
 - fluent in English (as an asset).

- II. In the case of Candidates for the position of the Management Board Member in charge of Commerce:
 - knowledge and experience in the management of sales processes, particularly in the B2B sector;
 - knowledge and experience in planning of tasks and resources, organizing production processes, logistics and manufacturing processes;
 - knowledge and experience in the field of quality management;
 - knowledge and experience in the field of trade cooperation with foreign entities;
 - fluent in English;
 - knowledge and experience in marketing and promotion;
 - MBA, completed postgraduate studies in management or economics (as an asset).

- III. In the case of Candidates for the position of the Management Board Member in charge of Operations:



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- knowledge and experience in restructuring and optimization;
- knowledge and experience in planning of tasks and resources, and organization and logistics of manufacturing processes;
- knowledge and experience in building information systems in the field of operating controlling;
- knowledge and experience in implementing IT solutions and project management;
- MBA, completed postgraduate studies in management or economics (as an asset);
- fluent in English (as an asset).

IV. In the case of Employees' Representative to the Management Board:

- knowledge of the Labor Code and the Code of Commercial Companies;
- knowledge and experience in resolving labor disputes;
- degree in economics or law (as an asset).

The list of Candidates participating in the qualification proceeding has been enclosed as Attachment no. 1 to this „Report from the qualification proceeding”.

According to the provision of § 15 clause 2 of the „Regulations of appointing members of the Management Board of PKP CARGO S.A.” effective on the date of the initiation of the qualification proceeding for the positions in the Management Board of PKP CARGO S.A., eight (8) Candidates exercised their right to present a motion to the Amrop representatives to exclude their personal information in the disclosed report from the qualification proceeding.

By the decision of the Supervisory Board of PKP CARGO S.A. qualification interviews performed by the Supervisory Board of PKP CARGO S.A. in the presence of Amrop representatives, have been planned for 07.04.2014 between 10 a.m. and 15:30 p.m. and for 08.04.2014 between 8 a.m and 13:30 p.m. at the seat of PKP CARGO S.A. at ul. Grójecka 17 in Warsaw.

On 01.04.2014 and 02.04.2014, Amrop representatives informed the seventeen (17) Candidates satisfying the formal criteria of the dates of the scheduled qualification interviews before the Supervisory Board of PKP CARGO S.A. conducted in the presence of Amrop representatives.

On 03.04.2014, the Amrop representatives provided a “Report from the qualification proceedings for the positions in the Management Board of PKP CARGO S.A., prepared by the Recruiting Consultant – Amrop. Input material for the qualification interviews with Candidates on 07.04.2014” to the Members of the Nomination Committee. Prepared by representatives of Amrop, the aforementioned report presented seven (7) candidatures and the profiles of seven (7) Candidates satisfying



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the formal criteria prepared on the basis of an analysis of the résumés and cover letters submitted by the Candidates in the qualification proceedings.

On 04.04.2014, the Amrop representatives provided a “Report from the qualification proceedings for the positions in the Management Board of PKP CARGO S.A., prepared by the Recruiting Consultant – Amrop. Input material for the qualification interviews with Candidates on 08.04.2014” to the Members of the Nomination Committee. Prepared by representatives of Amrop, the aforementioned report presented eleven (11) candidatures and the profiles of ten (10) Candidates satisfying the formal criteria prepared on the basis of an analysis of the résumés and cover letters submitted by the Candidates in the qualification proceedings.

Altogether the two (2) aforementioned reports provided to the Members of the Nomination Committee by the representatives of Amrop introduced eighteen (18) candidatures and profiles of seventeen (17) Candidates, with assumption that in the case of the Candidate, who submitted application for two (2) positions in the Management Board of PKP CARGO S.A., qualification of this Candidate was evaluated by the representatives of Amrop separately with regard to each position, for which the application was filed by the Candidate.

On 08.04.2014, one (1) Candidate of the seventeen (17) satisfying the formal criteria, informed the Amrop representatives of his withdrawal from the qualification proceedings and declared his absence on the date scheduled for the qualification interview before the Supervisory Board of PKP CARGO S.A. In consequence, his candidature was not subject to consideration and seventeen (17) candidatures and sixteen (16) Candidates remained in the qualification proceeding.

On 07.04.2014, qualification interviews were conducted by the Supervisory Board of PKP CARGO S.A. with seven (7) Candidates satisfying the formal criteria, in the presence of Amrop representatives. The interviews began at 10 a.m. and concluded at 15:30 p.m.

On 08.04.2014, qualification interviews were conducted by the Supervisory Board of PKP CARGO S.A. with nine (9) Candidates satisfying the formal criteria, in the presence of Amrop representatives. The interviews began at 8 a.m. and concluded at 13:30 p.m. The scope of matters discussed during the qualification interviews complied with Attachment no. 1 to the „Regulations of appointing members of the Management Board of PKP CARGO S.A.” effective on the date of the initiation of the qualification proceeding for the positions in the Management Board of PKP CARGO S.A., and consisted of the following:

- I. In the case of Candidates for the position of the Management Board Member in charge of Finance:
 - knowledge of accounting;
 - expertise in the valuation of investment projects;



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- knowledge of corporate finance;
 - knowledge of audit and corporate financial control;
 - other qualifications corresponding to the scope of competences and responsibilities of the Board Member responsible for financial matters.
- II. In the case of Candidates for the position of the Management Board Member in charge of Commerce, Management Board Member in charge of Operations, Employees' Representative to the Management Board, depending on the scope of the powers and duties of a Board Member:
- knowledge of the market and competition analysis;
 - expertise in the field of marketing;
 - expertise in the field of promotion;
 - expertise in the field of sales;
 - expertise in the field of public relations;
 - knowledge of the labor law;
 - knowledge of the role of the Management Board as far as relations with employees' representatives are concerned;
 - knowledge of the collective labor relations;
 - knowledge of the recruitment policy;
 - knowledge of the assessment system and motivation;
 - knowledge of the employees' training and development;
 - other qualifications corresponding to the scope of competences and responsibilities of the Management Board Member.
- III. In the case of Candidates for each of the four (4) positions subject to the qualification proceeding:
- know-how in the scope of Company activity and the industry sector in which the Company conducts operations;
 - knowledge of issues related to the management and administration of employee groups;
 - knowledge of the conditions of operation of commercial companies, with particular emphasis of companies in which the State Treasury is an (indirect or direct) Shareholder; knowledge of the remuneration conditions in State Treasury owned companies, limitations in conducting business operation by persons holding public functions; and knowledge of the principles of ownership supervision;
 - experience necessary to perform the function of Management Board Member in the Company;
 - knowledge of at least one of the issues identified in relation to another Management Board Member.



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On 07.04.2014 nine (9) Members of the Supervisory Board participated in the qualification interviews on the part of the Supervisory Board of PKP CARGO S.A.:

1. Mr. Jakub Karnowski, Chairman of the Supervisory Board
2. Mr. Stanisław Knaflewski, Chairman of the Nomination Committee
3. Ms. Milena Pacia
4. Mr. Konrad Anuszkiewicz
5. Mr. Krzysztof Czarnota
6. Mr. Kazimierz Jamrozik
7. Mr. Michał Karczyński
8. Mr. Marek Podskalny
9. Mr. Paweł Ruka

Three (3) persons participated in the qualification interviews on the part of the Amrop representatives:

1. Mrs. Justyna Kubicka-Daab
2. Mr. Tomasz Magda
3. Mrs. Agnieszka Sarnacka-Kotas

On 08.04.2014 eight (8) Members of the Supervisory Board participated in the qualification interviews on the part of the Supervisory Board of PKP CARGO S.A.:

1. Mr. Jakub Karnowski, Chairman of the Supervisory Board
2. Mr. Stanisław Knaflewski, Chairman of the Nomination Committee
3. Ms. Milena Pacia
4. Mr. Konrad Anuszkiewicz
5. Mr. Krzysztof Czarnota
6. Mr. Kazimierz Jamrozik
7. Mr. Michał Karczyński
8. Mr. Marek Podskalny

Three (3) persons participated in the qualification interviews on the part of the Amrop representatives:

1. Mrs. Justyna Kubicka-Daab
2. Mr. Tomasz Magda
3. Mrs. Agnieszka Sarnacka-Kotas

Upon consideration of the evaluation presented by Amrop representatives, following a discussion and voting, the Supervisory Board of PKP CARGO S.A. selected a short list of seven (7) Candidates and decided that psychometric assessment of the four (4) selected Candidates need to be conducted and the reference letters of four (4) out of aforementioned seven (7) Candidates need to be collected by the Amrop representatives. The Supervisory Board decided to conduct additional qualification interviews with two (2) out of seven (7) aforementioned Candidates.



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The Supervisory Board of PKP CARGO S.A. scheduled the additional round of qualification interviews for 14.04.2014, between 10 a.m. and noon, at the seat of PKP CARGO S.A. at ul. Grójecka 17 in Warsaw.

Between 07.04.2014 and 10.04.2014, the Amrop representatives informed the aforementioned seven (7) Candidates that they have been short listed by the Supervisory Board of PKP CARGO S.A. and informed four (4) out of aforementioned seven (7) about decision to conduct psychometric assessment and the collection of references. Two (2) out of aforementioned seven (7) Candidates were informed about the decision of the Supervisory Board to conduct additional qualification interview as well as of the scheduled date thereof and matters to be discussed.

Between 08.04.2014 and 11.04.2014, the Amrop representatives informed the other nine (9) Candidates that they have been excluded from further qualification proceedings by decision of the Supervisory Board of PKP CARGO S.A. and thanked them for their applications on behalf of the Supervisory Board of PKP CARGO S.A.

On 11.04.2014, the Amrop representatives provided two (2) reports to the Members of the Nomination Committee. In the first document entitled „Report from the qualification proceeding for the positions in the Management Board of PKP CARGO S.A., prepared by the Recruiting Consultant Amrop. Material prepared following qualification interviews with Candidates conducted between 07.04.2014 – 08.04.2014”, the Amrop team presented seventeen (17) candidatures and the profiles of sixteen (16) Candidates satisfying the formal criteria in the qualification proceeding who, at the scheduled date, attended the qualification interview before the Supervisory Board of PKP CARGO S.A. that was conducted in the presence of Amrop representatives. The aforementioned profiles were prepared on the basis of an analysis of the résumés and cover letters submitted by the Candidates in the qualification proceedings as well as on the basis of conclusions drawn following the qualification interviews conducted with the Candidates between 07.04.2014-08.04.2014. In the second document entitled „Report from the qualification proceeding for the positions in the Management Board of PKP CARGO S.A., prepared by the Recruiting Consultant Amrop. Input material for discussion by the Supervisory Board on the short listed Candidates for each of the four (4) positions in the Management Board, subject to the qualification proceeding.” The Amrop team presented seven (7) candidatures and the profiles of the seven (7) Candidates selected to the short list after the first round of interviews. The aforementioned profiles were prepared on the basis of an analysis of the résumés and cover letters submitted by the Candidates in the qualification proceedings as well as on the basis of conclusions drawn following the qualification interviews conducted with the Candidates on between 07.04.2014 – 08.04.2014, and the analysis of the results of psychometric tests completed by the four (4) Candidates and information obtained about the four (4) Candidates whilst collecting their professional references.

On 14.04.2014, additional qualification interviews were conducted by the Supervisory Board of PKP CARGO S.A. in the presence of Amrop representatives, with the two



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(2) Candidates selected to the short list. The interviews began at 10 a.m. and ended at noon. The scope of topics discussed during the qualification interview consisted of:

- optimization of the balance sheet structure;
- investments and the problem of depreciation of PKP CARGO assets;
- optimization of support functions, purchasing and non-operating assets;
- possible areas of restructuring of fixed and optimization of variable costs;
- ownership supervision over the companies from PKP CARGO Group;
- effective management information model;
- main principles and organization of investor relations.

Nine (9) Members of the Supervisory Board participated in the additional qualification interviews on the part of the Supervisory Board of PKP CARGO S.A.:

1. Mr. Jakub Karnowski, Chairman of the Supervisory Board
2. Mr. Stanisław Knaflewski, Chairman of the Nomination Committee
3. Ms. Milena Pacia
4. Mr. Konrad Anuszkiewicz
5. Mr. Krzysztof Czarnota
6. Mr. Kazimierz Jamrozik
7. Mr. Michał Karczyński
8. Mr. Marek Podskalny
9. Mr. Paweł Ruka

Three (3) persons participated in the additional qualification interviews on the part of the Amrop representatives:

1. Mrs. Justyna Kubicka-Daab
2. Mr. Tomasz Magda
3. Mrs. Agnieszka Sarnacka-Kotas

A session of the Supervisory Board of PKP CARGO S.A. was convened for 16:30 p.m. of 14.04.2014. The session began as scheduled and was attended by all the aforementioned Members of the Supervisory Board who participated in the additional qualification interviews and by Mr. Artur Kawaler.

The Supervisory Board of PKP CARGO S.A. asked the Amrop representatives to present an evaluation of the Candidates following qualification interviews conducted between 07.04.2014 and 08.04.2014. The Recruiting Consultant gave a positive opinion of seven (7) of the Candidates for four (4) positions in the Management Board of PKP CARGO S.A. The opinion was presented verbally to the Supervisory Board of PKP CARGO S.A. and then promptly provided in writing to the Chairman of the Nomination Committee, Mr. Stanisław Knaflewski.



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Next, the Supervisory Board of PKP CARGO S.A. conducted a discussion and a secret ballot vote on the resolutions selecting the Candidates for positions in the Management Board of PKP CARGO S.A. By resolution of the Supervisory Board of PKP CARGO S.A. no. 1317/V/2014 of 14.04.2014, the Supervisory Board appointed Mr. Jacek Neska the Management Board Member responsible for Commerce (ten (10) valid votes were cast in the voting including nine (9) in favor of the resolution and one (1) vote abstaining). By resolution of the Supervisory Board of PKP CARGO S.A. no. 1318/V/2014 of 14.04.2014, the Supervisory Board appointed Mr. Wojciech Derda the Management Board Member responsible for Operations (ten (10) valid votes were cast in the voting including nine (9) in favor of the resolution and one (1) vote abstaining). By resolution of the Supervisory Board of PKP CARGO S.A. no. 1320/V/2014 of 14.04.2014, the Supervisory Board appointed Mr. Dariusz Browarek as an Employees' Representative to the Management Board (ten (10) valid votes were cast in the voting including six (6) in favor of the resolution and four (4) votes against).

After the announced adjournment of the meeting of the Supervisory Board of PKP CARGO S.A., the Supervisory Board met again in full force on 16.04.2014 and adopted resolution no. 1321/V/2014 of 16.04.2014, appointing Mr. Łukasz Hadyś the Management Board Member responsible for Finance (eleven (11) valid votes were cast in the voting including seven (7) in favor of the resolution, three (3) votes against and one (1) vote abstaining).

The Amrop representatives, after reading the contents of the aforementioned resolutions of the Supervisory Board of PKP CARGO S.A. on selecting Candidates for positions in the Management Board of PKP CARGO S.A., presented the information to Mr. Jacek Neska, Mr. Wojciech Derda, Mr. Dariusz Browarek and Mr. Łukasz Hadyś on their selection as Candidates for the positions in the Management Board of PKP CARGO S.A. The aforementioned four (4) Candidates confirmed their consent to the appointment to the Management Board of PKP CARGO S.A.

A session of the Supervisory Board of PKP CARGO S.A. was convened for 9 a.m. of 24.04.2014. The session began as scheduled and was attended by the following Members of the Supervisory Board of PKP CARGO S.A.:

1. Mr. Jakub Karnowski, Chairman of the Supervisory Board
2. Mr. Konrad Anuszkiewicz
3. Mr. Krzysztof Czarnota
4. Mr. Kazimierz Jamrozik
5. Mr. Michał Karczyński
6. Mr. Stanisław Knaflewski,
7. Ms. Milena Pacia
8. Mr. Marek Podskalny
9. Mr. Paweł Ruka
10. Ms. Danuta Tyszkiewicz



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Mr. Jakub Karnowski, the Chairman of the Supervisory Board of PKP CARGO S.A., informed the Members of the Supervisory Board that the selected Candidates expressed their consent to the appointment to the positions in the Management Board of PKP CARGO S.A.: Mr. Łukasz Hadyś to the position of the Management Board Member in charge of Finance, Mr. Jacek Neska to the position of Management Board Member in charge of Commerce, Mr. Wojciech Derda to the position of Management Board Member in charge of Operations and Mr. Dariusz Browarek to the position of Employees Representative to the Management Board and ordered a secret ballot on a resolution appointing the aforementioned four (4) Candidates to the positions in the Management Board of PKP CARGO S.A. By the secret ballot the following resolutions of the Supervisory Board of PKP CARGO S.A. were adopted: the resolution no. 1323/V/2014 of 04.24.2014 appointing Mr. Łukasz Hadyś the Member of the Management Board in charge of Finance (ten (10) valid votes were cast, including ten (10) votes in favor), resolution no. 1322/V/2014 of 04.24.2014 appointing Mr. Jacek Neska the Member of the Management Board responsible for Commerce (ten (10) valid votes were cast, including ten (10) votes in favor), resolution no. 1324/V/2014 of 04.24.2014 appointing Mr. Wojciech Derda the Member of the Management Board in charge of Operations (ten (10) valid votes were cast, including ten (10) votes in favor) and resolution no. 1325/V/2014 appointing Mr. Dariusz Browarek to the position of Employees Representative to the Management Board (ten (10) valid votes were cast, including seven (7) votes in favor, two (2) votes against and one (1) abstaining).

The Amrop representatives presented the information to the three (3) shortlisted Candidates who were not appointed to the positions in the Management Board of PKP CARGO S.A., informing them of the conclusion of their participation in the qualification proceeding by decision of the Supervisory Board of PKP CARGO S.A., and thanking them for the presentation of their candidature on behalf of the Supervisory Board of PKP CARGO S.A.

The documents of the Candidates who were not selected in the qualification proceeding for the positions in the Management Board of PKP CARGO S.A. and the documents of Candidates whose application were not subject to consideration for reasons of their non-compliance with the formal criteria, shall be returned to the Candidates by the Amrop representatives by registered mail with information on the completion of the qualification proceeding.



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It is hereby declared that the qualification proceeding for the positions in the Management Board of PKP CARGO S.A. (i.e. Member of the Management Board responsible for Finance, Member of the Management Board responsible for Commerce, Member of the Management Board responsible for Operations and the Employees Representative to the Management Board) was conducted in accordance with the procedure of appointing a Management Board Members, as defined in the „Statute of PKP CARGO S.A.” and the „ Regulations of appointing members of the Management Board of PKP CARGO S.A.” effective on the date of the initiation of the qualification proceeding for the positions in the Management Board of PKP CARGO S.A.

For the Recruiting Consultant
MMA Sp. z o.o. Sp. k. /Amrop/:

For the Supervisory Board of
PKP CARGO S.A.:

Tomasz Magda
President of the Management Board

Jakub Karnowski
Chairman of the Supervisory Board

Stanisław Knaflewski
Chairman of the Nomination Committee

Milena Pacia
Member of the Nomination Committee



Attachment no. 1 to the „Report from the qualification proceeding”

**List of candidates in the qualification proceeding for
the positions in the Management Board of PKP CARGO S.A.***

1. Candidate no.1
2. Candidate no.2
3. Candidate no.3
4. Candidate no.4
5. Candidate no.5 (Mr. Łukasz Hadyś)
6. Candidate no.6
7. Candidate no.7 (Mr. Jacek Neska)
8. Candidate no.8
9. Candidate no.9 (The Candidate submitted one (1) application for two (2) positions)
10. Candidate no.10
11. Candidate no.11
12. Candidate no.12
13. Candidate no.13
14. Candidate no.14
15. Candidate no.15
16. Candidate no.16 (Mr. Wojciech Derda)
17. Candidate no.17
18. Candidate no.18 (Mr. Dariusz Browarek)

* The names of the candidates have been removed due to the protection of personal data – Personal Data Protection Act of 29 August 1997 (Journal of Laws No. 133 of 1997, item 883).