

**AGENDA**  
**OF THE ORDINARY SHAREHOLDER MEETING**  
**OF PKP CARGO S.A.**  
**(“Shareholder Meeting”)**

to be held on

**30 May 2017 at 11:00 a.m. in the Company’s registered office**

in Warsaw at ul. Grójecka 17

1. Open the Ordinary Shareholder Meeting.
2. Prepare an attendance record.
3. Adopt a resolution to elect the Election Committee.
4. Adopt a resolution to appoint Chairperson of the Ordinary Shareholder Meeting.
5. Assert that the Ordinary Shareholder Meeting has been convened correctly and is capable of adopting resolutions.
6. Adopt the agenda of the meeting,
7. Review the PKP CARGO S.A. Supervisory Board's report on:
  - a) the results of evaluation of the Standalone Financial Statements of PKP CARGO S.A. for the financial year ended 31 December 2016 prepared according to EU IFRS,
  - b) the results of evaluation of the Consolidated Financial Statements of the PKP CARGO Group for the financial year ended 31 December 2016 prepared according to EU IFRS,
  - c) evaluation of the Management Board’s report on the activity of the PKP CARGO Group for 2016, including the Management Board report on the activity of PKP CARGO S.A. for 2016,
  - d) evaluation of the Management Board’s motion on covering the incurred loss stemming from the Standalone Financial Statements of PKP CARGO S.A. for 2016,
  - e) evaluation of PKP CARGO S.A.’s standing, taking into account the evaluation of the internal control, risk management and compliance systems and the internal audit function covering all material control mechanisms, including in particular those pertaining to financial reporting on the operating activity,
  - f) evaluation of fulfillment of the reporting duties by the company as regards application of corporate governance specified in the Stock Exchange Rules and regulations pertaining to current and periodic information submitted by securities issuers,
  - g) evaluation of rationality of the Company’s policy regarding its sponsoring, charitable or other similar activities.
8. Review the Activity Report of the PKP CARGO S.A. Supervisory Board as the Company’s corporate body in the financial year 2016.

9. Review and approve the Standalone Financial Statements of PKP CARGO S.A. for 2016,.
10. Review and approve the Consolidated Financial Statements of the PKP CARGO Group for 2016.
11. Review and approve the Management Board's report on the activity of the PKP CARGO Group for 2016, including the Management Board report on the activity of PKP CARGO S.A. for 2016
12. Adopt a resolution on covering the loss stemming from the Standalone Financial Statements of PKP CARGO S.A. for the financial year 2016.
13. Adopt resolutions on granting a discharge to the PKP CARGO S.A. Management Board Members on the performance of their duties in the financial year 2016.
14. Adopt resolutions on granting a discharge to the PKP CARGO S.A. Supervisory Board Members on the performance of their duties in the financial year 2016.
15. **Adopt a resolution to amend § 2 of the PKP CARGO S.A. Articles of Association,**
16. **Adopt a resolution to amend § 12 of the PKP CARGO S.A. Articles of Association,**
17. **Adopt a resolution to amend § 14 of the PKP CARGO S.A. Articles of Association,**
18. **Adopt a resolution to amend § 17 of the PKP CARGO S.A. Articles of Association,**
19. **Adopt a resolution to amend § 19 of the PKP CARGO S.A. Articles of Association,**
20. **Adopt a resolution to amend § 25 of the PKP CARGO S.A. Articles of Association,**
21. **Adopt a resolution to amend § 27 of the PKP CARGO S.A. Articles of Association,**
22. **Adopt a resolution to amend § 29 of the PKP CARGO S.A. Articles of Association,**
23. **Adopt a resolution to authorize the PKP CARGO S.A. Supervisory Board to adopt the consolidated version of the PKP CARGO S.A. Articles of Association,**
24. **Adopt a resolution to set the rules and amount for remunerating the PKP CARGO S.A Supervisory Board members**
25. Miscellaneous.
26. Adjourn the meeting.