

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.