

Justification for the draft resolution to be voted on by the Extraordinary Shareholder Meeting of PKP CARGO S.A. convened for 8 February 2016, submitted by an authorized shareholder of the Company on 4 February 2016, in accordance with Current Report No. 8/2016 of 4 February 2016

(submitted by the authorized shareholder of the Company)

The proposed amendment is aimed at preserving the continuity of the PKP CARGO S.A. Supervisory Board by enabling its members to continue to work for the Company's benefit without interfering with the composition of the Supervisory Board, in compliance with the provisions of § 10 Sections 1 and 3(a) of the Package, with the reservation that the amendment shall be valid only until the end of the Supervisory Board's current term of office.