

## **NOTICE OF ORDINARY GENERAL MEETING OF PKP CARGO S.A.**

The Management Board of PKP CARGO S.A. with its registered office in Warsaw and postal address ul. Grójecka 17, 02-021 Warsaw, entered in the Register of Business Entities kept by the District Court for the Capital City of Warsaw, XII Commercial Division of the National Court register under KRS No. 0000027702 (“**Company**”), acting pursuant to Art. 399 §1 in connection with Art. 402<sup>1</sup> and Art. 402<sup>2</sup> of Companies Commercial Code hereby convenes:

### **ORDINARY GENERAL MEETING OF PKP CARGO S.A. (“General Meeting”)**

which is to take place on

**21 April 2015, 10:00 am, at the Company’s headquarters**  
at 17 Grójecka Street, Warsaw.

As at 20 March 2015, the general number of shares in PKP CARGO S.A. is 44,786,917. Based on those shares, there are in total 44,786,917 votes to be given.

#### **AGENDA OF THE MEETING:**

1. Opening of the General Meeting.
2. Preparation of the attendance list.
3. Declaration that the General Meeting is properly convened and is capable of passing resolutions.
4. Adoption of the agenda.
5. Appointment of a ballot committee.
6. Review of the report of the Supervisory Board of PKP CARGO S.A. on:
  - a. the results of the review of the financial statement of PKP CARGO S.A. for 2014 and the report of the Management Board on the activities of the PKP CARGO S.A. in 2014,
  - b. the results of the review of the consolidated financial statement of PKP CARGO Group for 2014 and the report of the Management Board on the activities of the PKP CARGO Group in 2014,
  - c. the review of the motion of the Management Board on the distribution of profit after tax for 2014 and
  - 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.
7. Review of the report on the activities of the Supervisory Board of PKP CARGO S.A. as a body of the Company in financial year of 2014.
8. Review and approval of the financial statement of the Company for 2014 and the report of the Management Board on the activities of the Company in 2014.

9. Review and approval of the consolidated financial statement of the PKP CARGO Group for 2014 and the report of the Management Board on the activities of the PKP CARGO Group in 2014.
10. Adoption of a resolution on distribution of the profit after tax for the financial year of 2014 and determination of the dividend day and the date of dividend payment.
11. Adoption of resolutions on approval of fulfilment of duties by Members of the Management Board of the Company for the financial year of 2014.
12. Adoption of resolutions on approval of fulfilment of duties by Members of the Supervisory Board of the Company for the financial year of 2014.
13. Closure of the meeting.

### **The right to participate in the General Meeting**

Under art. 406<sup>1</sup> § 1 of the Code of Commercial Companies and Partnerships, the right to participate in the General Meeting is held only by persons who are Company's shareholders 16 days before the day of the General Meeting (day of registering one's participation in the General Meeting), namely **5 April 2015**.

In order to ensure their participation in the General Meeting, the shareholders holding the right based on dematerialized bearer shares should request – not earlier than after the notice of the General Meeting, namely on **20 March 2015** and not later than on the first business day following the day of registration of participation in the General Meeting, namely not later than on **6 April 2015** – that the entity handling his/her securities account should issue a written confirmation of the right to participate in the General Meeting. Confirmations of the right to participate in the General Meeting will be the basis for making lists of security deposits passed to the person chairing the meeting, in compliance with the regulations on the trade of financial instruments.

The list of shareholders with the right to attend the General Meeting will be displayed in the Company's headquarters in Warsaw, 17 Grójecka Street, during three business days before the Meeting, namely on **16, 17 and 20 April 2015**, between 8:00 am and 4:00 pm. A shareholder may request being emailed the list of shareholders free of charge, by providing his/her email address. Such request should be emailed to the Company's address [akcjonariat@pkp-cargo.eu](mailto:akcjonariat@pkp-cargo.eu)

### **The right to participate in the General Meeting through a proxy**

A shareholder may participate in the Company's General Meeting and exercise his/her right to vote in person or through a proxy.

A shareholder's proxy exercises all the shareholder's rights at the Ordinary General Meeting, unless the power of attorney stipulates otherwise. The proxy may grant the power of attorney to another person if this is stipulated in the relevant document. A proxy may represent more than one shareholder and vote differently based on the shares of each shareholder. Shareholders whose securities are kept on more than one securities account may establish separate proxies for exercising rights based on shares kept on each of the accounts.

The power of attorney granted with respect to participation in the Ordinary General Meeting of PKP CARGO S.A and exercising the right to vote must have a written or electronic form. Starting from the day of publishing this notice, an electronic form containing a power of attorney template is available on [www.pkp-cargo.pl](http://www.pkp-cargo.pl).

The Company should be informed by email about granting the power of attorney in the electronic form. To the notice of granting the power of attorney in the electronic form a

scanned copy of the relevant document should be attached, as well as scanned copies of the following:

- (a) in the case of a shareholder being a natural person – original or copy of his/her ID, pages in his/her passport that enable identification, or pages of any other official document confirming the shareholder's identity;
- (b) in the case of a shareholder being a legal entity – original or a copy of a current excerpt from a relevant register or any other document confirming the existence of such a shareholder as well as the right of its proxy (proxies) to represent it, along with the originals or copies of their IDs, pages in their passports that enable identification, or pages of any other official document confirming the identity of the proxy (proxies) authorized to represent the shareholder;
- (c) in the case of a proxy being a natural person – original or copy of his/her ID, pages in his/her passport that enable identification, or pages of any other official document confirming the proxy's identity;
- (d) in the case of a proxy being a legal person – original or a copy of a current excerpt from a relevant register or any other document confirming the existence of such a proxy as well as the right of its representative(s) to represent it, along with the originals or copies of their IDs, pages in their passports that enable identification, or pages of any other official document confirming the identity of the representative(s) authorized to represent the proxy.

In the case of foreign entities whose countries of registration do not keep relevant registers, the original or copies of the document confirming the existence of a given entity and the right of its proxy (proxies) to represent it should be provided instead of the aforementioned original or the copy of the current excerpt from the register.

In the case of doubt as to the legitimacy of the copies of the aforementioned documents, the Company or a person (persons) appointed by the Company to register shareholders may request, before the General Meeting starts, that the documents in question or copies thereof, certified by a notary public or other entity authorized to certify compliance with the original copies, be presented. Such person may also request that the documents be made available to the Company for the purpose of making copies thereof and filing them. If such documents are not presented or made available for the purpose of making copies thereof and filing them, the shareholder or the shareholder's proxy may be refused the right to attend the General Meeting. All the documents in foreign languages should be accompanied by their Polish translations by a sworn-in translator.

If the power of attorney granted by a shareholder to participate and vote at the General Meeting is a conditional one, the Company or the person (persons) appointed by the Company to register shareholders may request producing evidence that the condition has been met.

All of the aforementioned documents should be emailed to: [zarzad.wz@pkp-cargo.eu](mailto:zarzad.wz@pkp-cargo.eu) not later than 11:59 pm of the day before the day of the General Meeting (a failure to meet the deadline for notifying the Company of granting the power of attorney in the electronic form does not preclude the proxy's participation in the General Meeting based on the written document confirming the power of attorney). A notification should also contain the email address that the Company may use to contact the shareholder and the proxy.

The Management Board has the right to verify the notifications and to carry out identification procedures with respect to shareholders, their proxies, as well as to confirm the legitimacy of powers granted to them. Such verification entails in particular posing a question to the shareholder or the proxy in an email or during a phone conversation. The aforementioned

principles are applied respectively to changes or revoking of the granted power of attorney. Notifications that do not meet the conditions presented above are not legally binding for the Company.

The shareholders are free to select the method of establishing their proxies. The Company shall not be liable for mistakes in the proxy statement or actions of the persons acting on its basis. The proxy attending the General Meeting shall, upon the request of the Company or the person (persons) appointed to register shareholders, present the originals of the documents specified hereinabove attached to the notification.

The rules specified above are also applicable to the representatives of legal persons.

### **Shareholders' right to demand that certain issues should be included in the agenda of the Ordinary General Meeting**

A shareholder (shareholders) of the Company representing at least one twentieth of the share capital has the right to demand that certain issues should be included in the agenda of the General Meeting. Such a demand, containing a justification or a draft resolution pertaining to a given point on the agenda, should be submitted to the Company's Management Board no later than 21 days before the appointed date of the Meeting, namely until the end of **31 March 2015**. Such a demand should be emailed to the Company's email address [zarzad.wz@pkp-cargo.eu](mailto:zarzad.wz@pkp-cargo.eu) or sent in the written form to the following address: Zarząd PKP CARGO S.A., ul. Grójecka 17, 02-021 Warszawa.

### **Shareholders' right to propose draft resolutions**

A shareholder or shareholders of the Company representing at least one twentieth of the share capital may propose, before the day of the General Meeting, draft resolutions pertaining to the points on the agenda of the General Meeting or issues to be included in the agenda. The proposals should be emailed to the Company's email address [zarzad.wz@pkp-cargo.eu](mailto:zarzad.wz@pkp-cargo.eu) or sent in the written form to the following address: Zarząd PKP CARGO S.A., ul. Grójecka 17, 02-021 Warszawa.

Each shareholder has the right to propose draft resolutions pertaining to the issues included in the agenda during Ordinary General Meetings. Such draft resolutions should be in Polish.

### **Electronic communication**

It is not possible to participate and make statements during the General Meeting by means of electronic communication. Neither will the Company permit voting via mail delivered by a postal system or by means of electronic communication.

### **Access to documents**

The full text of documents to be presented at the General Meeting along with draft resolutions will be made available at the Company's headquarters from the day of convening the General Meeting. Any comments of the Management Board or Supervisory Board related to the issues in the agenda of the General Meeting or which are to be included in the agenda prior to the day of the General Meeting will be made available on the Company's website as soon as they are made.

### **Website address**

Information about the General Meeting is available on [www.pkp-cargo.pl](http://www.pkp-cargo.pl) under the WZA tab.