FORM

ALLOWING THE EXERCISE OF VOTING RIGHTS BY A PROXY

This form contains an instruction for exercising voting rights by a proxy presenting a power of attorney issued by a shareholder authorising such proxy to exercise voting rights at the extraordinary general meeting of PKP CARGO S.A. (the "General Meeting") convened for 11 May 2016, in accordance with instructions given by such shareholder.

A shareholder issues an instruction to the attorney as to the manner of voting in respect of each resolution being adopted by the Extraordinary General Meeting by placing an "X" in the appropriate field marked as voting either "for" or "against", or as "abstaining" from voting.

If a shareholder decides to cast different votes from portions of shares held, the shareholder shall specify in the appropriate field the number of shares from which the proxy shall place a vote "for", "against" or "abstain" from voting. Where the number of shares is not specified, the proxy shall be deemed authorised to vote in the manner indicated with all shares held by such shareholder. If the field "Other" is marked, the shareholder shall specify there the manner in which the proxy shall cast votes. For the avoidance of doubt as to the manner in which the proxy is to vote in such case, it is recommended that the way in which the proxy is to proceed be specified in the "Other" field.

Use of this form shall be at the discretion of the shareholder and does not constitute a condition precedent for the proxy to vote. Please be advised that PKP CARGO S.A. will not verify whether proxies are exercising voting rights in accordance with instructions received by them from the shareholder. Thus, the voting instruction need not be submitted to PKP CARGO S.A. or to the chairman of the Extraordinary General Meeting.

PROXY:
(first and last name/firm/corporate name of the proxy)
SHAREHOLDER:
(first and last name/firm/corporate name of the Shareholder)

INSTRUCTION ON THE EXERCISE OF VOTING RIGHTS BY A PROXY

I hereby authorise the Proxy to vote at the Extraordinary General Meeting of PKP CARGO S.A. with its registered office in Warsaw, convened at 11:00 a.m. on 11 May 2016 in Warsaw at str. Grójecka 17.

Shareholder's signature	 	

<u>In reference to item 4 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on accepting the agenda for the Ordinary Shareholder Meeting

\$ 1

The following agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A. convened for 11 May 2016 ("Shareholder Meeting") is hereby adopted:

- 1. Open the Ordinary Shareholder Meeting.
- 2. Draw up the attendance record.
- 3. Assert that the Ordinary Shareholder Meeting has been convened correctly and is capable of adopting resolutions.
- 4. Accept the agenda of the meeting.
- 5. Elect the Election Committee.
- 6. 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 2015 and the PKP CARGO S.A. Management Board's Activity Report for 2015,
 - b) the results of evaluation of the Consolidated Financial Statements of the PKP CARGO Group for the financial year 2015 and the Management Board's Report on the Activity of the PKP CARGO Group for 2015,
 - c) the results of evaluation of the Management Board's motion on covering the incurred loss stemming from the Standalone Financial Statements of PKP CARGO S.A. for the financial year 2015,
 - d) assessment of PKP CARGO S.A.'s standing, including an evaluation of the internal audit system and the significant risk management system.
- 7. Review the Activity Report of the PKP CARGO S.A. Supervisory Board as the Company's corporate body in the financial year 2015.
- 8. Review and approve the Standalone Financial Statements of PKP CARGO S.A. for the financial year 2015 and the PKP CARGO S.A. Management Board's Activity Report for 2015.
- 9. Review and approve the Consolidated Financial Statements of the PKP CARGO Group for the financial year 2015 and the Management Board's Report on the Activity of the PKP CARGO Group in 2015.
- 10. Adopt a resolution on covering the loss stemming from the Standalone Financial Statements of PKP CARGO S.A. for the financial year 2015.
- 11. 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 2015.

*	tions on granting a ders on the performance	_	CARGO S.A. Supervisory nancial year 2015.
	members fulfilling the soard of the next term of	-	a to the PKP CARGO S.A.
14. Adjourn the n	neeting.		
		§ 2	
This Resolution shall	come into force on the	e date of its adoption.	
For	Against	Abstain	at the discretion of the proxy
	Filing of		
No. of shares	objection	No. of shares	No. of shares
	No. of shares		
Other			
CARGO S.A.	adopted by the Ordin PKP (on 11	n No/2016	
		§ 1	
Ordinary Shareholder	r Meeting hereby apportunite meeting convendence	f the PKP CARGO S.A pints the Election Com	A. Shareholder Meeting, the mittee of the PKP CARGO the following composition:
		e 2	
This Resolution shall	come into force on the	§ 2 e date of its adoption.	
For	Against	Abstain	at the discretion of the
	Filing of objection		proxy
No. of shares	NY C 1	No. of shares	No. of shares
	No. of shares		l I

Other			-

In reference to item 8 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on reviewing and approving the Standalone Financial Statements of PKP CARGO S.A. for 2015 prepared in compliance with IFRS and the PKP CARGO S.A. Management Board's Activity Report for 2015

Pursuant to Article 395 § 2 Item 1 of the Commercial Companies Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

Approved hereby are the Standalone Financial Statements of PKP CARGO S.A. for the period from 1 January 2015 to 31 December 2015 prepared in compliance with IFRS, consisting of the following:

- 1) Statement of Comprehensive Income for the period from 1 January 2015 to 31 December 2015 showing a net loss of PLN 114,125 thousand (one hundred fourteen million one hundred twenty-five thousand Polish zloty),
- 2) Statement of Financial Position prepared as at 31 December 2015, showing the total assets and the total liabilities and equity of PLN 5,061,316 thousand (five billion sixty-one million three hundred sixteen thousand Polish zloty),
- 3) Statement of Changes in Equity for the period from 1 January 2015 to 31 December 2015 showing a decrease in equity by PLN 184,003 thousand (one hundred eighty-four million three thousand Polish zloty),
- 4) Cash Flow Statement for the period from 1 January 2015 to 31 December 2015 showing a decrease in cash by PLN 297,323 (two hundred ninety-seven million three hundred twenty-three thousand Polish zloty).
- 5) Notes to the Standalone Financial Statements.

§ 2

Approved hereby is the PKP CARGO S.A. Management Board's Activity Report for 2015.

This Resolution comes into force on the date of its adoption.

For	Against	Abstain	at the discretion of the
		 	proxy
	Filing of	 	
	objection		
No. of shares		No. of shares	No. of shares
•••••	No. of shares	• • • • • • • • • • • • • • • • • • •	
		<u> </u>	
Other			

<u>In reference to item 9 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on reviewing and approving the Consolidated Financial Statements of the PKP CARGO Group for 2015 prepared in compliance with IFRS and the Management Board's Report on the Activity of the PKP CARGO Group in 2015

Pursuant to Article 395 § 5 of the Commercial Companies Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

Approved hereby are the Consolidated Financial Statements of the PKP CARGO Group for the period from 1 January 2015 to 31 December 2015 prepared in compliance with IFRS, consisting of the following:

- 1) Consolidated Statement of Comprehensive Income for the period from 1 January 2015 to 31 December 2015 showing a net profit of PLN 31,411 thousand (thirty-one million four hundred eleven thousand Polish zloty),
- 2) Consolidated Statement of Financial Position prepared as at 31 December 2015, showing the total assets and the total liabilities and equity of PLN 6,112,662 thousand (six billion one hundred twelve million six hundred sixty-two thousand Polish zloty),
- 3) Consolidated Statement of Changes in Equity for the period from 1 January 2015 to 31 December 2015 showing a decrease in equity by PLN 41,427 thousand (forty-one million four hundred twenty-seven Polish zloty),

- 4) Consolidated Cash Flow Statement for the period from 1 January 2015 to 31 December 2015 showing a decrease in cash by PLN 157,144 (one hundred fifty-seven million one hundred forty-four thousand Polish zloty).
- 5) Notes to the Consolidated Financial Statements.

§ 2

Approved hereby is the Management Board's Report on the Activity of the PKP CARGO Group in 2015.

§ 3

This Resolution comes into force on the date of its adoption.

For	Against	Abstain	at the discretion of the
			proxy
	Filing of		
	objection		
No. of shares		No. of shares	No. of shares
	No. of shares		
Other			

<u>In reference to item 10 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on approving the loss incurred in 2015 stemming from the Standalone Financial Statements of PKP CARGO S.A. for the period from 1 January 2015 to 31 December 2015

Pursuant to Article 395 § 2 Item 2 of the Commercial Companies Code and § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

It is hereby resolved, having reviewed the Management Board's motion, that the net loss incurred in 2015 in the amount of PLN 114,125,438.44 (one hundred fourteen million one hundred twenty-five thousand four hundred thirty-eight Polish zloty and forty-four grosz) stemming from the standalone statement of comprehensive income for the period from 1 January 2015 to 31 December 2015 will be covered from future earnings and that no dividend will be paid for the financial year from 1 January 2015 to 31 December 2015.

This Resolution shall come into force on the	day	y of its	adoption.
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This Resolution si	ian come into force of	i the day of its adoptio	11.
For	Against	Abstain	at the discretion of the
	Filing of		proxy
	objection		
No. of shares	N. C. 1	No. of shares	No. of shares
	No. of shares		
Other	1		
L			
	em 11 of the agenda	of the Ordinary Shar	eholder Meeting of PKP
CARGO S.A.			
	Resolu	ution No/2016	
		rdinary Shareholder	Meeting of
		XP CARGO S.A. n 11 May 2016	
	· ·	11 11 11 11 12 20 10	
on granting a di	0	lent of the PKP CAR rformance of his duti	GO S.A. Management Board es
Acting pursuant thereby resolved:	to Article 395 § 2 of	the Commercial Cor	mpanies Code, the following is
		§ 1	
A discharge is he	erahy granted to Mr	-	dent of the PKP CARGO S.A.
_			eriod from 1 January 2015 to 14
		§ 2	
This Resolution sh	nall come into force or	the date of its adoption	on.
For	Against	Abstain	at the discretion of the
			proxy
	Filing of objection		
No. of shares	Objection	No. of shares	No. of shares
	No. of shares		

U Other			
In reference to item	11 of the agenda of	the Ordinary Shar	eholder Meeting of PKP
CARGO S.A.			
8	adopted by the Ord PKI	tion No/2016 linary Shareholder I P CARGO S.A. 11 May 2016	Meeting of
on granting a disch	_	of the PKP CARGO rmance of his duties	S.A. Management Board on
Acting pursuant to A hereby resolved:	Article 395 § 2 of t	the Commercial Con	npanies Code, the following is
		§ 1	
_		•	nber of the PKP CARGO S.A. eriod from 1 January 2015 to 31
		§ 2	
This Resolution shall	come into force on	the date of its adoptic	on.
For	Against Filing of	Abstain	at the discretion of the proxy
	objection		
No. of shares	N 6 1	No. of shares	No. of shares
	No. of shares		
Other			
1			

In reference to item 11 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Member of the PKP CARGO S.A. Management Board on the performance of his duties

Acting pursuant to Article 395 § 2 of the Commercial Companies Code, the following is hereby resolved:

§ 1

A discharge is hereby granted to Mr. Jacek Neska, Member of the PKP CARGO S.A. Management Board, on the performance of his duties in the period from 1 January 2015 to 31 December 2015.

§ 2

This Resolution shall come into force on the date of its adoption.

For	Against	Abstain	at the discretion of the
			proxy
	Filing of		
	objection		
No. of shares		No. of shares	No. of shares
	No. of shares		
Other			

<u>In reference to item 11 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Member of the PKP CARGO S.A. Management Board on the performance of his duties

Acting pursuant to Article 395 § 2 of the Commercial Companies Code, the following is hereby resolved:

§ 1

A discharge is hereby granted to Mr. Łukasz Hadyś, Member of the PKP CARGO S.A. Management Board, on the performance of his duties in the period from 1 January 2015 to 31 December 2015.

§ 2

☐ For	Against Against	Abstain	at the discretion of the
	Tiling of		proxy
	Filing of objection		
No. of shares	oojeedon	No. of shares	No. of shares
	No. of shares		
U Other			
	m 11 of the agenda o	of the Ordinary Shar	eholder Meeting of PKP
CARGO S.A.			
	Resolu	ution No/2016	
		dinary Shareholder	Meeting of
		XP CARGO S.A.	
	0	n 11 May 2016	
ara amanting a dig		£4L ~ DIZD CADCC	ACA Managament Doord on
on granting a dis	_	r of the PKP CARGC formance of his duties	S.A. Management Board on
	-		. ~
Acting pursuant to hereby resolved:	Article 395 § 2 of the	e Commercial Compar	nies Code, the following is
		§ 1	
_			mber of the PKP CARGO S.A.
_	d, on the performance	e of his duties in the pe	eriod from 1 January 2015 to 31
December 2015.			
		§ 2	
		-	
This Resolution sha	all come into force or	the date of its adoption	on.
For	Against	Abstain	at the discretion of the
			proxy
	Filing of objection		
No. of shares	objection	No. of shares	No. of shares
	No. of shares		1 (0) 01 024410
Other			

In reference to item 11 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a member of the Supervisory Board seconded to perform managerial functions of the President of the PKP CARGO S.A. Management Board on the performance of his duties

Acting pursuant to Article 395 § 2 of the Commercial Companies Code, the following is hereby resolved:

§ 1

A discharge is hereby granted to Mr. Maciej Libiszewski, Member of the PKP CARGO S.A. Management Board seconded to perform managerial functions of the President of the PKP CARGO S.A. Management Board, on the performance of his duties in the period from 18 December 2015 to 31 December 2015.

§ 2

This Resolution shall come into force on the date of its adoption.

For	Against	Abstain	at the discretion of the
			proxy
	Filing of		
	objection		
No. of shares		No. of shares	No. of shares
	No. of shares		1
Other			!

<u>In reference to item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to the Chairman of the PKP CARGO S.A. Supervisory Board on the performance of his duties

Acting pursuant to Article 395 § 2 of the Commercial Companies Code, the following is hereby resolved:

A discharge is hereby granted to Mr. Jakub Karnowski, Chairman of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2015 to 17 December 2015.

§ 2

This Resolution shall con	ne into force o	n the date of it	s adoption.
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Against	Abstain	at the discretion of the
		proxy
Filing of		
objection		
•	No. of shares	No. of shares
No. of shares		
	Filing of objection	Filing of objection No. of shares

<u>In reference to item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties

Acting pursuant to Article 395 § 2 of the Commercial Companies Code, the following is hereby resolved:

§ 1

A discharge is hereby granted to Mr. Piotr Ciżkowicz, Vice-Chairman of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2015 to 17 December 2015.

§ 2

☐ For	☐ Against	Abstain	at the discretion of the
			proxy
	Filing of		
	objection		
No. of shares		No. of shares	No. of shares
	No. of shares		

Other						
In reference to item CARGO S.A.	12 of the agenda of t	he Ordinary Shareho	lder Meeting of PKP			
Resolution No/2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016						
on granting a dis		irman of the PKP CA Board rmance of his duties	ARGO S.A. Supervisory			
Acting pursuant to Anhereby resolved:	rticle 395 § 2 of the Co	ommercial Companies	Code, the following is			
		§ 1				
Supervisory Board in of the PKP CARGO	the period from 17 De	law Pawłowski, Membecember 2015 to 18 Depart in the period from	per of the PKP CARGO S.A. eccember 2015 and Chairman in 18 December 2015 to 31			
		§ 2				
This Resolution shall	come into force on the					
For	Against	Abstain	at the discretion of the			
	Filing of objection		proxy			
No. of shares	objection	No. of shares	No. of shares			
	No. of shares					
Other		1	1			

In reference to item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties

Acting 1	pursuant to	Article 395	$\S 2$ of the	Commercial	Companies	Code,	the fol	lowing i	S
hereby 1	resolved:								

§ 1

A discharge is hereby granted to Mr. Krzysztof Czarnota, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2015 to 29 September 2015.

§ 2

This Resolution shall come into force on the date of its adoption.

For	Against	Abstain	at the discretion of the
			proxy
	Filing of		
	objection		
No. of shares		No. of shares	No. of shares
	No. of shares		
Other			

<u>In reference to item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties

Acting pursuant to Article 395 § 2 of the Commercial Companies Code, the following is hereby resolved:

§ 1

A discharge is hereby granted to Mr. Marek Podskalny, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2015 to 29 September 2015.

§ 2

	<u> </u>		<u>, </u>
☐ For	Against Against	Abstain	at the discretion of the
			proxy
	Filing of		
No. of shares	objection	No. of shares	No. of shares
	No. of shares		110. Of shares
Other			
In reference to item	12 of the agenda of	the Ordinary Shareho	older Meeting of PKP
CARGO S.A.	112 of the agenca of	the Orumary Sharene	order Meeting of Tax
	Resolut	ion No/2016	
		inary Shareholder Me	eting of
		CARGO S.A.	
	on	11 May 2016	
on quanting a di	ashawas to a Mamba	m of the DIZD CADCO	C A Cunowigowy Doord
on granting a dis	_	ormance of his duties	S.A. Supervisory Board
		~	
Acting pursuant to A hereby resolved:	erticle 395 § 2 of the G	Commercial Companies	Code, the following is
		§ 1	
A discharge is hereb	y granted to Mr. Kaz	imierz Jamrozik, Memb	oer of the PKP CARGO S.A.
_	• •		d from 1 January 2015 to 31
December 2015.			
		§ 2	
This Resolution shall	l come into force on t	the date of its adoption.	
For	Against	Abstain	at the discretion of the
			proxy
	Filing of		
	objection		
No. of shares		No. of shares	No. of shares
	No. of shares		
Othor			
U Other			

In reference to item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties

Acting pursuant to Article 395 § 2 of the Commercial Companies Code, the following is hereby resolved:

§ 1

A discharge is hereby granted to Mr. Konrad Anuszkiewicz, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2015 to 17 December 2015.

§ 2

This Resolution shall come into force on the date of its adoption.

For	Against	Abstain	at the discretion of the
			proxy
	Filing of		
	objection		
No. of shares		No. of shares	No. of shares
	No. of shares		
Other			<u> </u>

<u>In reference to item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties

Acting pursuant to Article 395 § 2 of the Commercial Companies Code, the following is hereby resolved:

A discharge is hereby granted to Mr. Stanisław Knaflewski, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2015 to 31 December 2015.

		§ 2				
This Resolution shall come into force on the date of its adoption.						
For	Against	Abstain	at the discretion of the proxy			
No. of shares	Filing of objection	No. of shares	No. of shares			
no. of shares	No. of shares		No. of shares			
Other	,		•			
In reference to item CARGO S.A.	12 of the agenda of th	ne Ordinary Shareho	lder Meeting of PKP			
:	adopted by the Ordin PKP (n No/2016 ary Shareholder Mee CARGO S.A. I May 2016	eting of			
on granting a dis	_	of the PKP CARGO S emance of his duties	S.A. Supervisory Board			
Acting pursuant to Anhereby resolved:	rticle 395 § 2 of the Co	ommercial Companies	Code, the following is			
		§ 1				
			of the PKP CARGO S.A. I from 1 January 2015 to 13			
		§ 2				
This Resolution shall come into force on the date of its adoption.						
For	Against	Abstain	at the discretion of the			
	Filing of objection		proxy			
No. of shares	No. of shares	No. of shares	No. of shares			

Other						
In reference to item CARGO S.A.	12 of the agenda of tl	he Ordinary Sharehol	der Meeting of PKP			
Resolution No/2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016						
on granting a disc	_	of the PKP CARGO S mance of his duties	S.A. Supervisory Board			
Acting pursuant to Ar hereby resolved:	ticle 395 § 2 of the Co	ommercial Companies	Code, the following is			
		§ 1				
	•		er of the PKP CARGO S.A. I from 1 January 2015 to 18			
		§ 2				
This Resolution shall	come into force on the	e date of its adoption.				
For	Against	Abstain	at the discretion of the			
	Filing of objection		proxy			
No. of shares	No of charge	No. of shares	No. of shares			
	No. of shares					
Other						

<u>In reference to item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Member of the PKP CARGO S.A. Supervisory Board

on the performance of his duties

Acting pursuant to Article 395	§ 2 of the Commercial	Companies Code	e, the following is
hereby resolved:			

§ 1

A discharge is hereby granted to Mr. Jacek Leonkiewicz, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2015 to 17 December 2015.

§ 2

This Resolution shall come into force on the date of its adoption.

For	Against	Abstain	at the discretion of the
			proxy
	Filing of		
	objection		
No. of shares		No. of shares	No. of shares
	No. of shares		
Other			

<u>In reference to item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties

Acting pursuant to Article 395 § 2 of the Commercial Companies Code, the following is hereby resolved:

§ 1

A discharge is hereby granted to Mr. Sławomir Baniak, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2015 to 17 December 2015.

§ 2

For	Against	Abstain	at the discretion of the
	Filing of		proxy
	objection		
No. of shares	N. C.1	No. of shares	No. of shares
	No. of shares		
Other			
_			
In reference to iter CARGO S.A.	m 12 of the agenda	of the Ordinary Shar	eholder Meeting of PKP
CARGO S.A.			
		ution No/2016	
	2	dinary Shareholder	Meeting of
		XP CARGO S.A. n 11 May 2016	
	Ţ.		
on granting a d	_		GO S.A. Supervisory Board
	on the pe	rformance of his duti	es
Acting pursuant to hereby resolved:	Article 395 § 2 of the	e Commercial Compar	nies Code, the following is
		§ 1	
A discharge is here	by granted to Mr. Z	bigniew Klepacki, Me	mber of the PKP CARGO S.A.
	on the performance	of his duties in the per	riod from 19 February 2015 to 9
June 2015.			
		§ 2	
This Resolution sha	all come into force or	the date of its adoption	on.
For	Against	Abstain	at the discretion of the
			proxy
	Filing of		
No. of shares	objection	No. of shares	No. of shares
	No. of shares		
U Other			

<u>In reference to item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties

Acting pursuant to Article 395 § 2 of the Commercial Companies Code, the following is hereby resolved:

§ 1

A discharge is hereby granted to Mr. Raimondo Eggink, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 13 April 2015 to 31 December 2015.

§ 2

This Resolution shall come into force on the date of its adoption.

This resolution shall come into force on the date of its despition				
For	Against	Abstain	at the discretion of the	
			proxy	
	Filing of			
	objection			
No. of shares		No. of shares	No. of shares	
	No. of shares			
Other				

<u>In reference to item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Vice-Chairman and a Member of the PKP CARGO S.A.
Supervisory Board
on the performance of his duties

Acting pursuant to Article 395 § 2 of the Commercial Companies Code, the following is hereby resolved:

A discharge is hereby gran	ted to Mr. Jarosław	Bator, Member o	of the PKP (CARGO S.A.
Supervisory Board, on the pe	erformance of his du	ities in the period fr	om 15 Septe	ember 2015 to
17 December 2015.				

		§ 2				
This Resolution shall	This Resolution shall come into force on the date of its adoption.					
For	Against	Abstain	at the discretion of the proxy			
	Filing of objection		prony			
No. of shares	objection	No. of shares	No. of shares			
	No. of shares					
Other	1	ı	ı			
In reference to item	12 of the agenda of tl	ne Ordinary Sharehol	lder Meeting of PKP			
CARGO S.A.						
	Resolutio	n No/2016				
•		ary Shareholder Mee	eting of			
		CARGO S.A. 1 May 2016				
		·				
on granting a dis	_	of the PKP CARGO S mance of his duties	S.A. Supervisory Board			
Acting pursuant to Anhereby resolved:	rticle 395 § 2 of the Co	ommercial Companies	Code, the following is			
		§ 1				
A discharge is hereb	y granted to Mr. Jerzy	·	r of the PKP CARGO S.A.			
Supervisory Board, o 31 December 2015.	n the performance of l	nis duties in the period	from 17 December 2015 to			
		§ 2				
This Resolution shall	come into force on the	·				
For	Against	Abstain	at the discretion of the			
	Filing of		proxy			
	objection					
No. of shares	N. C.I	No. of shares	No. of shares			
	No. of shares					

Other			
In reference to item	12 of the agenda of t	he Ordinary Shareho	lder Meeting of DKD
CARGO S.A.	12 of the agenua of t	ne Orumary Shareho	ider Meeting of Tixi
•		on No/2016 nary Shareholder Mee	ting of
•		CARGO S.A.	ting of
	on 1	1 May 2016	
on granting a dig	aharga ta a Mambar	of the DVD CADCO	C A Cunamicany Doord
on granung a uis	O	rmance of his duties	S.A. Supervisory Board
	rticle 395 § 2 of the Co	ommercial Companies	Code, the following is
hereby resolved:			
		§ 1	
A discharge is hereb	by granted to Mr. Ar	ndrzej Wach, Member	of the PKP CARGO S.A.
	n the performance of	his duties in the period	from 17 December 2015 to
31 December 2015.			
		§ 2	
This Resolution shall	come into force on the	-	
For	Against	Abstain	at the discretion of the
			proxy
	Filing of		
No. of shares	objection	No. of shares	No. of shares
	No. of shares		NO. Of Shares
U Other			

<u>In reference to item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Member of the PKP CARGO S.A. Supervisory Board

on the performance of his duties

Acting pursuant to Article 395	§ 2 of the Commercial	Companies Code	e, the following is
hereby resolved:			

§ 1

A discharge is hereby granted to Mr. Maciej Libiszewski, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 17 December 2015 to 18 December 2015.

§ 2

This Resolution shall come into force on the date of its adoption.

For	Against	Abstain	at the discretion of the
			proxy
	Filing of		
	objection		
No. of shares		No. of shares	No. of shares
	No. of shares		
Other			

<u>In reference to item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.</u>

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on granting a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties

Acting pursuant to Article 395 § 2 of the Commercial Companies Code, the following is hereby resolved:

§ 1

A discharge is hereby granted to Mr. Czesław Warsewicz, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 17 December 2015 to 31 December 2015.

§ 2

☐ For	☐ Against	☐ Abstain	at the discretion of the
	U Eiling of		proxy
	Filing of objection		
No. of shares	Objection	No. of shares	No. of shares
	No. of shares		
Other			
	em 12 of the agenda	of the Ordinary Shar	eholder Meeting of PKP
CARGO S.A.			
	Dogob	ution No/2016	
		ution No/2016 rdinary Shareholder 1	Meeting of
		KP CARGO S.A.	Meeting of
		on 11 May 2016	
on granting a	0		GO S.A. Supervisory Board
	on the per	rformance of her duti	ies
Acting pursuant to hereby resolved:	Article 395 § 2 of the	e Commercial Compar	nies Code, the following is
		§ 1	
A discharge is her	eby granted to Ms. M	ałgorzata Kryszkiewic	z, Member of the PKP CARGO
_		•	n the period from 17 December
2015 to 31 Decem			-
		^ ^	
		§ 2	
This Resolution sh	nall come into force or	n the date of its adoption	on.
For	☐ Against	Abstain	at the discretion of the
			proxy
	Filing of		
NT C 1	objection	NT C.1	AT C.1
No. of shares	No. of shares	No. of shares	No. of shares
	No. of snares	•••••	
Other			I

In reference to item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

Resolution No./2016 adopted by the Ordinary Shareholder Meeting of PKP CARGO S.A. on 11 May 2016

on appointing a member fulfilling the independence criteria to the PKP CARGO S.A. Supervisory Board

Acting pursuant to Article 385 § 1 of the Commercial Companies Code and § 19 Section 1 of the PKP CARGO S.A. Articles of Association, the following is hereby resolved:

§ 1

Mr./Ms. is hereby appointed a member of the PKP CARGO S.A.

Supervisory Board for the joint term of office of the Supervisory Board following the term of office within the meaning of § 27 Section 5 in conjunction with § 19 Sections 1 and 7 of the PKP CARGO S.A. Articles of Association.

§ 2

For	Against	Abstain	at the discretion of the
			proxy
	Filing of		
	objection		
No. of shares		No. of shares	No. of shares
	No. of shares		
Other			