

Re. 4 of EGM Agenda

**Resolution No./2015
of the Extraordinary General Meeting of
PKP CARGO S.A.
of 20 July 2015
regarding adoption of the agenda of
the Extraordinary General Meeting**

§ 1

The following agenda shall be adopted for the Extraordinary General Meeting of PKP CARGO S.A. convened for 20 July 2015 (the “**General Meeting**”):

1. Opening of the General Meeting.
2. Preparation of the attendance list.
3. Confirmation that the General Meeting had been validly convened and is able to adopt resolutions.
4. Adoption of the agenda.
5. Adoption of the resolution on amendments of the PKP CARGO S.A. Articles of Association and authorization of the PKP CARGO S.A. Supervisory Board to adopt the consolidated version of the PKP CARGO S.A. Articles of Association.
6. Other business.
7. Closing of the meeting.

§ 2

This resolution shall come into force upon its adoption.

Re. 5 of EGM Agenda

**Resolution No./2015
of the Extraordinary General Meeting of
PKP CARGO S.A.
of 20 July 2015**

regarding amendment of the PKP CARGO S.A. Articles of Association and authorization of
the PKP CARGO S.A. Supervisory Board to adopt the consolidated version of the PKP
CARGO S.A. Articles of Association

Pursuant to § 12 Sec. 1 of the PKP CARGO S.A. Articles of Association, in connection with Article 430 § 1 and 5 of the Commercial Companies Code, the PKP CARGO S.A. Extraordinary Shareholder Meeting hereby resolves as follows:

§ 1

1. In § 14 Sec. 6 of the Articles of Association, Items 2, 3, 6 and 7, are amended and receive the following new wording:

- “2) *the Management Board members appointment procedure shall be carried out with participation of the nominations and compensation committee whose composition and functions are defined in § 26 Sec. 3 and 4;*

- 3) *the recruitment procedure for the position of a Management Board member is prepared and organized by a professional personnel consultancy company selected by a resolution adopted by the Supervisory Board on the terms and conditions set forth in the Bylaws for Appointing Management Board Members (“recruitment consultant”); responsibilities of a recruitment consultant include organization and handling of the recruitment procedure for the position of a Management Board member under an ongoing supervision of the Nominations and Compensation Committee, including in particular preparations, organization and active participation in interviews with candidates for the position of a Management Board member; the recruitment consultant will prepare written opinions with assessments of each candidate for the position of a Management Board member; subject to the provisions of the Articles of Association, individual powers and tasks of the recruitment consultant in the recruitment procedure are defined in the Bylaws for Appointing Management Board Members;*

- 6) *the Nominations and Compensation Committee will accept a report on the conducted recruitment procedure, which should contain in particular a representation on compliance of the procedure to appoint a Management Board member with provisions of these Articles of Association and the Bylaws for Appointing Management Board Members; detailed content of the report is defined in the Bylaws for Appointing Management Board Members; within 7 days of the date of signing the report, the Company will make the report public, in the form and in accordance with the rules set forth in the Bylaws for Appointing*

Management Board Members, including in the form of a current report and by publication on the Company's website;

- 7) *after each amendment of the Bylaws for Appointing Management Board Members, the Nominations and Compensation Committee will prepare a written report with detailed information on the amendments, their nature and scope and also the rationale for the amendments; the report will also contain a representation on compliance of the procedure of amending the Bylaws for Appointing Management Board Members with the Articles of Association and the Bylaws for Appointing Management Board Members; subject to provisions of the Bylaws for Appointing Management Board Members, detailed content of the report is defined by the Nominations and Compensation Committee; the Supervisory Board will deliver the written report of the Nominations and Compensation Committee to the Company's shareholders along with the materials for the Company's shareholders for the next Shareholder Meeting;”.*

2. In § 26 of the Articles of Association, sections 1, 3 and 4 are amended and receive the following new wording:

- “1. The Supervisory Board appoints an Audit Committee, which consists of at least three of its members, including two Supervisory Board members meeting the independence criteria and appointed in the manner specified in § 20 and 21 above. At least one Audit Committee member should be qualified in accounting or financial audit.*
- 3. The Supervisory Board appoints the Nominations and Compensation Committee, which consists of three Supervisory Board members, of which at least one Supervisory Board Member meeting the independence criteria and appointed in the manner specified in § 20 and 21 above, who serves as the chairperson.*
- 4. The Nominations and Compensation Committee organizes and exercises ongoing oversight over the recruitment procedure to the positions of Management Board members and over the Management Board member evaluation and appointment process.”.*

§ 2

Pursuant to Article 430 § 5 of the Commercial Companies Code, the PKP CARGO S.A. Extraordinary Shareholder Meeting authorizes the PKP CARGO S.A. Supervisory Board to determine the consolidated version of the Articles of Association and to made editorial changes to the Articles of Association associated with the amendments of the Articles of Association referred to in § 1 of this Resolution.

§ 3

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