

## **Changes in the composition of the Supervisory Board**

Current report No. 11/2015 from 18 February 2015

*Legal basis (selected in ESPI):*

*Art. 56 sec.1 item 2 of the Act on Offering – current and periodic information*

The Management Board of PKP CARGO S.A. ("Company", "PKP CARGO") hereby announces that on 18 February 2015, it received from PKP S.A., a shareholder of the Company, a letter filed under § 19 item 2 and 6 of the Company's Articles of Association, in which PKP S.A. informs about:

- 1) dismissal of Mr. Jarosław Pawłowski, from the Supervisory Board of PKP CARGO with effect from 18 February 2015, and
- 2) appointment of Mr. Zbigniew Klepacki to the Company's Supervisory Board as a Supervisory Board Member with effect from 19 February 2015.

Zbigniew Klepacki graduated from the Faculty of Law at the University of Warsaw and Postgraduate Studies at the National Academy for Public Administration. During several years of work in the Polish and international institutions and listed companies, Mr. Klepacki was responsible for strategy development and implementation. Mr. Klepacki oversaw and conducted restructuring and privatization of various companies and institutions, was responsible for the optimization of management, production and supply, cooperated with government institutions. He is an expert in the field of management, and in particular the management of change. He also has experience in the operational risk management.

Mr. Klepacki has several years of professional experience gained, inter alia, at the National Bank of Poland, where he worked from 1996 to 2006, initially as an internal auditor and then as a Deputy Director of the President Office, responsible for restructuring and development of the bank's strategy and a Director responsible for the security area and cash transactions. Mr. Klepacki has also gained experience in the IT sector as the CEO of CENTRAST SA in the years 2004 - 2006, and the CEO of Bazy i Systemy Bankowe sp. z o.o. in the years 2006 - 2007. Then, from 2008 to 2012 he was acting as the President of Lubawa SA (a company listed on the Warsaw Stock Exchange) and the President of JKKB sp. (a company specializing in the implementation of lean management solutions for small and medium-sized enterprises). In the years 2012 - 2013 as a Director of the Suretyship and Guarantee Center at Bank Gospodarstwa Krajowego he developed a guarantee program for small and medium-sized enterprises, which facilitated lending of as much as PLN 21 billion to SMEs. In 2014 he served as an Undersecretary of State at the Ministry of Infrastructure and Development, where he was responsible for railway and airports.

In accordance with the declaration submitted, Mr. Zbigniew Klepacki has neither been entered to the Register of Insolvent Debtors, kept on the basis of the Act on the National Court Register (KRS), nor is he involved in any activities competitive towards the business operations conducted by the Company. Furthermore, Mr. Zbigniew Klepacki is neither a partner in any competitive

civil law partnerships or other partnerships, nor is he a member of governing bodies of any joint stock companies, or a member of governing bodies of any other competitive legal entities.

Legal basis:

§ 5 sec. 1 item 21) and 22) of the Regulation of the Minister of Finance dated February 19, 2009 on current and periodic information published by issuers of securities and on conditions under which such information may be recognized as being equivalent to information required by the regulations of law of a state which is not a member state (Journal of Laws 2014, item 133).