

Amendments to the Articles of Association of PKP CARGO S.A. adopted by the Extraordinary General Meeting of 13 April 2015

Current report No. 21/2015 of 13 April 2015

General legal basis (selected in ESPI):

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

The Management Board of PKP CARGO S.A. (“Company”, “Issuer”), hereby informs that the Extraordinary General Meeting of the Company’s Shareholders held on 13 April 2015 adopted resolutions No. 3/2015, 4/2015, 5/2015, 6/2015 amending Company’s Articles of Association.

Issuer below makes public the applicable provisions of the Articles of Association of the Company and the proposed amendments:

1) In § 5 sec. 1 of the Articles of Association:

- a) in item 2 the letters “i”, “j”, “k”, “l” shall be deleted and the numbering of the following letters shall be changed:
 - letter “m” to letter “i”,
 - letter “n” to letter “j”,
 - letter “o” to letter “k”,
 - letter “p” to letter “l”,
- b) in item 3 letter “c” shall be deleted and the numbering of the following letters shall be changed:
 - letter “d” to letter “c”,
 - letter “e” to letter “d”,
 - letter “f” to letter “e”,
 - letter “g” to letter “f”,
 - letter “h” to letter “g”,
 - letter “i” to letter “h”,
 - letter “j” to letter “i”,
- c) in item 9, after letter d letters e – n, worded as follows, shall be added:
 - “e) publishing of journals and periodicals PKD – 58.14.Z,
 - f) other publishing activities PKD – 58.19.Z,
 - g) data processing, hosting and related activities PKD – 63.11.Z,
 - h) public relations and communication activities PKD – 70.21.Z,
 - i) business and other management consultancy activities PKD – 70.22.Z,

- j) market research and public opinion polling PKD – 73.20.Z,
 - k) activities of employment placement agencies PKD – 78.10.Z,
 - l) other human resources provision PKD – 78.30.Z,
 - m) office administrative service activities PKD – 82.11.Z,
 - n) organization of conventions and trade shows PKD – 82.30.Z,”
- 2) In § 6 of Articles of Association sec. 5 shall be deleted and the numbering of the current section “6” shall be changed to “5”.
- 3) Current wording of § 7 of the Articles of Association:

“§ 7 Reserve capitals

The Company may create reserve capitals pursuant to a resolution of the Management Board.”

is replaced by new wording:

“§ 7 Supplementary and reserve capitals

1. The Company establishes a supplementary capital to cover losses which may occur in connection with the Company’s business activity. The annual write-downs towards the supplementary capital should amount to at least 8% of the profit for every financial year and should be made until this capital reaches at least one third of the share capital. The value of the write-downs towards the supplementary capital is determined by the General Meeting. The use of the supplementary capital is decided by the General Meeting, however, the portion of the supplementary capital amounting to one third of the share capital may be used solely to cover the loss disclosed in the financial statement.
 2. The Company establishes reserve capitals (funds) from the write-down from the net profit towards those capitals. The value of the write-down towards the reserve capitals is determined by the General Meeting. The reserve capitals may be allotted towards covering extraordinary losses or expenses as well as towards raising the share capital and paying out the dividend. Moreover, the Company may establish funds provided for in the provisions of the law.
 3. The Company may establish other funds.”
- 4) Current wording of § 10 sec. 3:

„3. General Meetings may be held at the Company’s registered office in Warsaw.”,

is replaced by new wording:

„3. General Meetings may be held at the Company’s registered office.”

The Management Board of the Company also informs that, acting pursuant to art. 430 § 5 of the Code of Commercial Companies the Extraordinary General Meeting of the Issuer authorized the Supervisory Board of the Company to formulate a uniform text of the amended Articles of Association and to introduce to them editorial changes resulting from the resolutions adopted by the Extraordinary General Meeting of the Company of 13 April 2015.

Legal basis: §38(1)(2) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information provided by issuers of securities and on conditions under which information required by legal regulations of a third country may be recognized as equivalent (Journal of Laws from 2014, item 133).