

Appointment of Management Board Members of PKP CARGO S.A.

Current report no 24/2014 from 24 April 2014

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 the Company's Supervisory Board, as a result of its executive search, by its resolutions of 24 April 2014, appointed the following new members of the Company's Management Board:

- 1) Mr. Jacek Neska, entrusting him with a function of Board Member in charge of Commerce,
- 2) Mr. Łukasz Hadyś, entrusting him with a function of Board Member in charge of Finance,
- 3) Mr. Wojciech Derda entrusting him with a function of Board Member in charge of Operations,
- 4) Mr. Dariusz Browarek as an Employees' Representative to the Company's Management Board.

Mr. Jacek Neska, Mr. Wojciech Derda, Mr. Dariusz Browarek were appointed with effect from 24 April 2014 and Mr. Łukasz Hadyś with effect from 12 May 2014.

The decision of the Supervisory Board to launch the executive search for the Company's Management Board Members was made on 26 February 2014.

In accordance with the declaration submitted, the newly appointed Management Board members have neither been entered to the Register of Insolvent Debtors, kept on the basis of the Act on the National Court Register (KRS), nor are they involved in any activities competitive towards the business operations conducted by the Company. Furthermore, the newly appointed Management Board Members are neither partners in any competitive civil law partnerships or other partnerships, nor are they members of governing bodies of any joint stock companies, or members of governing bodies of any other competitive legal entities.

Information on education, qualifications and work experience of the newly appointed Management Board Members is set out in the annex to this report.

Legal basis:

§ 5 sec. 1 item 22 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodical information provided by issuers of securities and the conditions for recognition as equivalent information as required by the law of a non-Member State (Journal of Laws, 2014, item 133).