

Amendments to the Articles of Association of PKP CARGO S.A. adopted by the Extraordinary General Meeting held on 30 July 2014.

Current report no 48/2014 of 30 July 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”), acting pursuant to § 38 section 1 items 2) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information disclosed by issuers of securities and conditions for recognizing as equivalent information required by the law of a non-member state (Journal of Laws of 2014, item 133), submits herewith amendments to the Company’s Articles of Association, adopted on 30 July 2014 by the Extraordinary General Meeting (“EGM”) together with its current wording:

In § 5(1)(3) of the Company’s Articles of Association (“Articles of Association”) the numbering of the current subsection a) is changed to subsection a¹), and a new subsection a) is added of the following wording:

“a) accounting and bookkeeping; tax consultancy PKD [Polish Classification of Activities] – PKD – 69.20.Z.”.

The content of § 25(3)(13) of the Articles of Association:

“13) granting consent to:

a) purchase, disposal or encumbrance by the Company with a limited property right of any real estate, perpetual usufruct or shares in real property or perpetual usufruct,

b) acquisition, purchase or disposal of shares and stocks in a different company,

c) acquisition or disposal by the Company of licenses or copyright,

d) incurring liabilities and the use of rights by the Company,

e) acquisition and selling by the Company of fixed assets

- of the market value equal or higher than PLN 20,000,000.00 (say: twenty million zlotys); however, in the case of contracts concluded for an indefinite period of time, the contractual value or anticipated value of the Company's performance in a 5-year period is adopted, except for concluding contracts for transport services;”

is given the following new wording:

“13) granting consent to:

a) purchase, disposal or encumbrance by the Company with a limited property right of any real estate, perpetual usufruct or shares in real property or perpetual usufruct,

b) acquisition, purchase or disposal of shares and stocks in a different company, except for acquisition of shares or stocks in the increased share capital of the Company’s subsidiaries,

c) acquisition or disposal by the Company of licenses or copyright,

d) incurring liabilities and the use of rights by the Company,

e) acquisition and selling by the Company of fixed assets

- of the market value equal or higher than PLN 20,000,000.00 (say: twenty million zlotys); however, in the case of contracts concluded for an indefinite period of time, the contractual value or anticipated value of the Company's performance in a 5-year period is adopted, except for concluding contracts related to the areas of the Company's business specified in § 5(1)(1) of the Articles of Association, including contracts for transport and forwarding services as well as traction and shunting services;”.

To § 27 of the Articles of Association a new sec. 8 is added of the following content:

“8. All amounts in the Articles of Association are gross amounts.”.

The Management Board of the Company also announces, that the EGM authorized Company's Supervisory Board to formulate a uniform text of the amended Articles of Association to reflect the above changes.

Resolution on the amendments to the Company's Articles of Association shall enter into force on the date of adoption with effect from the date of entry in the register by the registration court.

Legal basis:

§ 38 section 1 items 2) of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information disclosed by issuers of securities and conditions for recognizing as equivalent information required by the law of a non-member state (Journal of Laws of 2014, item 133).