

**Resolutions adopted by the Extraordinary General Meeting
held on 27 August 2014**

**RESOLUTION No. 7/2014
of the Extraordinary General Meeting of
PKP CARGO S.A.
of 27 August 2014
on the adoption of the agenda
of the Extraordinary General Meeting**

§ 1

The following agenda of the Extraordinary General Meeting of PKP CARGO S.A., convened on 27 August 2014 (“**General Meeting**”), is adopted:

1. Opening of the General Meeting.
2. Recording attendance.
3. Confirming the legitimacy of convening the General Meeting and its capacity to pass resolutions.
4. Adopting the agenda.
5. Adopting the resolution on exempting a former Member of the Management Board of PKP CARGO S.A. from the Extended Non-compete Clause.
6. Closure of the meeting.

§ 2

The Resolution becomes effective upon its adoption.

Number of shares under which valid votes were cast: 22,494,487, percent in the share capital of the Company: (50.23%)

Total number of valid votes: 22,494,487

Votes “for”: 22,494,487

Votes “against”: 0

Abstaining votes: 0

Re. 5 of EGM agenda

**RESOLUTION No. 8/2014
of the Extraordinary General Meeting of
PKP CARGO S.A.
of 27 August 2014
on exempting a former Member of the Management Board of PKP CARGO S.A.
from the Extended Non-compete Clause**

In conjunction with § 4 section 5 of Resolution No. 27/2012 of the Extraordinary General Meeting of PKP CARGO S.A. (“**Company**”) of 2 July 2012 on the principles and the level of remuneration of the President of the Management Board and Members of the Management Board of PKP CARGO S.A. and the non-compete clause (as amended) (“**Resolution No. 27/2012**”), under § 9 section 6 of the agreement on provision of management services of 14 March 2013, between the Company and Sylwester Sigiel (“**Manager**”) (“**Agreement on Provision of Services**”), and following the request made by a former Member of the Management Board of the Company of 16 July 2014 to exempt him from the Extended Non-compete Clause (in accordance with the definition included in the Agreement on Provision of Services), it is resolved as follows:

§ 1

The Manager shall be hereby exempted from the Extended Non-compete Clause (in accordance with the definition included in the Agreement on Provision of Services). The exemption shall apply to the full scope of the aforesaid clause in order to enable the Manager to perform functions in governing bodies of companies outside the capital group of PKP CARGO S.A., not engaged in rail freight and being business partners of companies from the capital group PKP CARGO S.A.

§ 2

In connection with the exemption of the Manager from the Extended Non-compete Clause, it is hereby agreed to sign an agreement terminating the Agreement on Provision of Services.

§ 3

The Resolution becomes effective as of the date of its adoption.

Number of shares under which valid votes were cast: 22,494,487, percent in the share capital of the Company: (50.23%)

Total number of valid votes: 22,494,487

Votes “for”: 17,217,281

Votes “against”: 3.435.887

Abstaining votes: 1.841.319