

Changes in the composition of the PKP CARGO S.A. Management Board

Current Report No. 31/2017 of 26 October 2017

Legal basis (selected in ESPI):

Article 56 Section 1 Item 2 of the Act on Offering – current and periodic information

The Management Board of PKP CARGO S.A. (“Company”, “PKP CARGO”) hereby reports that, following a recruitment procedure, on 26 October 2017 the Company’s Supervisory Board adopted a resolution to appoint Mr. Witold Bawor to the PKP CARGO Management Board as of 26 October 2017 and entrust him with the function of Management Board Member in charge of Operations.

The Supervisory Board made a decision on the commencement of the recruitment procedure on 11 September 2017 by Resolution No. 1692/VI/2017.

Information on the education, qualifications and professional career of the newly appointed Management Board member will be presented in a separate current report.

At the same time, the Company’s Supervisory Board adopted a resolution by which it decided to second Mr. Krzysztof Mamiński, PKP CARGO Supervisory Board Member, to temporarily, i.e. until 26 January 2018, perform the duties of President of the Company’s Management Board and to entrust him with the function of President of the PKP CARGO Management Board.

The Supervisory Board resolution came into force on the date of its adoption.

Information on Mr. Krzysztof Mamiński’s education, qualifications and professional career together with a pertinent statement was published by the Company in Current Report No. 3/2017 of 7 March 2017.

As a result of these changes, the Management Board is now composed of the following persons:

- 1) Mr. Krzysztof Mamiński – President of the Management Board
- 2) Mr. Grzegorz Fingas – Management Board Member in charge of Commerce
- 3) Mr. Witold Bawor – Management Board Member in charge of Operations
- 4) Mr. Zenon Kozendra – Management Board Member, Employee Representative

Legal basis:

§ 5 Section 1 Item 22 of the Finance Minister’s Regulation of 19 February 2009 on the Current and Periodic Information Transmitted by Securities Issuers and the Conditions for Recognizing the Information Required by the Regulations of a Non-Member State as Equivalent (Journal of Laws of 2014 Item 133, as amended).