

## **Resolutions adopted by the Extraordinary General Meeting of PCC Intermodal S.A. on 18 October, 2011**

### **Number 2 of the Agenda**

Extraordinary General Shareholders Meeting of PCC Intermodal, hereby elects by resolution Mr Mariusz Antosiewicz as the Chairman of the Extraordinary General Shareholders Meeting.

Valid votes 96.353.576 were cast from 63.814.244 shares, which accounts for 94,45% of shared capital of PCC Intermodal S.A.

- In favor: 96.353.576
- Against: 0
- Abstained: 0

### **Number 4 of the Agenda**

Extraordinary General Shareholders Meeting of PCC Intermodal, adopts by resolution the agenda of the Extraordinary General Shareholders Meeting:

1. Opening of the Meeting.
2. Election of the Chairman of the Meeting
3. Verification of correctness of convening the General Shareholders Meeting and its capacity to adopt binding resolutions
4. Assuming the Meeting's agenda.
5. Passing a resolution concerning on granting power of attorney for Management Board by The General Meeting of Shareholders to increase the share capital of the Company within the limits of the Target Share Capital and amendment to the Statutes.
6. Passing a resolution concerning on amendment to the Statutes
7. Passing a resolution concerning on granting power of attorney for Supervisory Board to determine uniform text of the Statute of PCC Intermodal SA
8. Passing a resolution concerning appealing Mr. Andreas Schulz as a Member of Supervisory Board
9. Passing a resolution concerning nomination Mr. Thomas Hesse as a Member Of Supervisory Board
10. Passing a resolution concerning future existence of PCC Intermodal S.A.
11. Closing the Meeting.

Valid votes 96.353.576 were cast from 63.814.244 shares, which accounts for 94,45% of shared capital of PCC Intermodal S.A.

- In favor: 96.353.576
- Against: 0
- Abstained: 0

### **Substantive resolutions of Extraordinary General Meeting of PCC Intermodal S.A.**

## Number 5 of the Agenda

### Resolution No 1/2011

**Extraordinary General Shareholders Meeting of PCC Intermodal Joint-Stock Company  
with seated in Gdynia dated October 18, 2011  
on granting power of attorney for Management Board by The General Meeting of  
Shareholders to increase the share capital of the Company within the limits of the  
Target Share Capital and amendment to the Statutes.**

Extraordinary General Shareholders Meeting of PCC Intermodal acting under the regulation of art 430-431 and art. 444-447 of Code of Commercial Partnerships and Companies decides to:

#### §1

Management Board of the Company receives power of attorney for to increase the share capital of the Company within the limits of the Target Share Capital by adding to §5 of Statutes of PCC Intermodal acts 10-16 as follows:

- „10. The Management Board is authorised, pursuant to Art. 444 of the Commercial Companies Code, to increase, during the period of three years from [date of convention of the General Meeting], the share capital of the Company by the amount not exceeding PLN 14,434,444, in accordance with the terms and conditions specified in this article ('Target share capital').
11. Pursuant to the authorisation granted to it the Management Board can increase the share capital once or several times within the limits of the amount specified in Section 10.
12. The Management Board can issue shares in exchange for financial or in-kind contributions.
13. The issue of shares in exchange for in-kind contributions and determination of the issue price of shares by the Management Board does not require consent of the Supervisory Board.
14. The Management Board has the right to deprive shareholders of their preemptive right or subscription warrants, referred to in Section 15, in total or in part, in respect of each and every increase of the share capital within the limits of the Target Share Capital, upon consent of the Supervisory Board.
15. The Management Board is authorised to issue registered or bearer subscription warrants authorising their bearer to subscribe or take over shares within the limits of the Target Share Capital excluding the preemptive right (subscription warrants) with the date of execution of the subscription right falling on the date determined by the Management Board, not later, however, than after the lapse of the period referred to in Section 10.
16. The Management Board shall decide on any other matters related to the increase of the share capital within the scope of the Target Share Capital, and, in particular, the Management Board shall have the right to take actions connected with dematerialisation of the issued shares and with conclusion of contracts with the National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.) on registration thereof and also with applying for admission and floating of issued shares in the regulated market organised by the Warsaw Stock Exchange.”

## §2

1. According to art 445 § 1 CCC Extraordinary Meeting of Shareholders of PCC Intermodal hereby presents justifications for receives by Management Board power of attorney for to increase the share capital of the Company within the limits of the Target Share Capital :
  - a) reduce the procedures providing to increase the share capital of the Company
  - b) reduction of risk of non share issue,
  - c) support the development of the Company by getting a the possibility to propose a flexible purchase shares to investors,
  - d) support the development of the Company as a result of offering the shares issued during the most convenient for the Company time, particularly in the evolution of the market price of the shares.
2. The written opinion of the Management Board, authorized giving the power of attorney to the deprivation of rights issue of shares and warrants, in whole or in part by the Management Board with the consent of the Supervisory Board within the limits of the Target Share Capital and authorized how to determine the issue price, is attached to this resolution (appendix no 1).

## §3

This resolution shall take effect from the date of adoption, with the provision that the changes in the Statute shall take effect till the moment of register the changes in the National Court Register.

### Appendix no 1

In the opinion of the Management Board granting the Management Board the power of attorney to deprive shareholders of the Company, in whole or in part, with the consent of the Supervisory Board, preemptive rights or subscription warrants issued in the capital is in the interest of the Company. Granting by the Extraordinary General Meeting of Shareholders the power of attorney with the right to determine the issue price will optimize the chances of raising capital for the Company and the terms of such transactions. Deprivation of rights issue gives shareholders the chance to return the offer of a new issue of shares or warrants issued to investors who will include it in the most favorable conditions for the Company and is complementary competencies of the Management Board to increase the share capital within the capital. The amount of the issue price of shares and warrants issued in the capital will be determined by the Management Board. The Management Board may also decide that the subscription warrants will be issued free of charge. Granting power of attorney for the Management Board to determine the issue price of shares and warrants will determine the issue price of the optimum from the standpoint of the interests of the Company (possibly the highest), and also complements the competencies of the Management Board to (i) share capital of Company increase within the limits of the Target Share Capital and (ii) deprive shareholders of their preemptive right to shares or subscription warrants, with the consent of the Supervisory Board,

Valid votes 96.353.576 were cast from 63.814.244 shares, which accounts for 94,45% of shared capital of PCC Intermodal S.A.

- In favor: 85.544.576

- Against: 10.809.000
- Abstained: 0

## **Number 6 of the Agenda**

### **Resolution No 2/2011 Extraordinary General Shareholders Meeting of PCC Intermodal Joint-Stock Company with seated in Gdynia dated October 18, 2011 on amendment to the Statutes**

According to article 430 §1 of Code of Commercial Partnerships and Companies  
Extraordinary General Shareholders Meeting of PCC Intermodal decide to change the  
Statutes of the Company as follows:

- I. §8 is replaced by:
  1. The Management Board has between one and four persons.
  2. A single-person Management Board consists of the Chairperson of the Management Board. If the Management Board consists of more than one person then, apart from the Chairperson, the Management Board may also consist of Deputy Chairpersons or other Members of the Management Board.
  3. Members of the Management Board are appointed and dismissed by the Supervisory Board. A member of the Management Board can also be dismissed or suspended by the General Meeting.
  4. The term of office of the Management Board members is common. The common term and mandate expires as of the date of the Ordinary General Meeting during which the financial statement for the second full financial year of the term of office of the Management Board has been approved. It is assumed that the first common term of office commences on the date following the date of the Ordinary General Meeting during which the financial statement for 2010 was approved.
  5. The number of members of the Management Board for a given term is determined by the Supervisory Board. During the Management Board's term of office the Supervisory Board may decide to change the number of its members, subject to the provisions of Section 1.
  6. A member of the Management Board or the entire Management Board can be dismissed before the end of the term by the Supervisory Board or by the General Meeting.
  
- II. §10 act 3 is replaced by:

For performance of activities of a certain type or special activities within the scope of ordinary management the persons authorised to represent the Company may appoint proxies who will act independently within the limits of the authorisation.
  
- III. §13 is replaced by:
  1. The Supervisory Board consists of five persons.
  2. Members of the Supervisory Board are appointed and dismissed by the General Meeting, subject to § 14.
  3. The term of office of the Supervisory Board members is common. The common term and mandate expires as the date of the Ordinary General Meeting during

which the financial statement for the third full financial year of the Supervisory Board's term of office has been approved. It is assumed that the first common term of office commences on the date following the date of the General Meeting during which the financial statement for 2011 was approved.

4. During its first meeting the new Supervisory Board elects from among its members a Chairperson of the Supervisory Board and a Deputy Chairperson of the Supervisory Board.
5. Individual members of the Supervisory Board and the entire Supervisory Board can be dismissed at any time.
6. Should a member of the Supervisory Board resign, die or be dismissed before the end of the term of office a new member shall be appointed to the vacant position for the period ending with the end of the Supervisory Board's term of office.

IV. New paragraph is added and inserted in place of the previous §14:

Should the term of office of a member appointed by the General Meeting expire during the term of office of the Supervisory Board the remaining members of the Supervisory Board may co-opt a new member of the Supervisory Board who will hold his/her position until his/her successor is elected by the General Meeting. The term of office of the member appointed in this manner expires as of the election of a new member of the Supervisory Board by the General Meeting.

V. Previous §14 is changed on §15 and replaced by:

1. The meeting of the Supervisory Board is convened and chaired by the Chairperson. Should the Chairperson be unable to fulfil his/her obligations such obligations shall be fulfilled by the Deputy Chairperson. The Chairperson chairs the meetings of the Supervisory Board in accordance with the principles set forth in the Regulations of the Supervisory Board.
2. The meetings of the Supervisory Board must be convened at least once in every calendar quarter.
3. The Supervisory Board may adopt resolutions, if a meeting is attended by at least half of its Members, and all Members have been invited. The members of the Supervisory Board may participate in its meetings by means of direct remote communication which is considered as a personal participation in the meeting.
4. Members of the Supervisory Board may participate in adoption of resolutions of the Supervisory Board by voting in writing through the agency of another member of the Supervisory Board, except for voting on the matters introduced into the agenda in the course of the meeting of the Supervisory Board.
5. The meeting of the Supervisory Board is convened by the Chairperson on his/her own initiative, on a written request of any member of the Supervisory Board or on a written request of the Management Board in which the agenda of the meeting has been proposed. The meeting should be convened within two weeks from the date on which the Chairperson received the request. Should the Chairperson fail to convene the meeting within the time limit specified above the requesting person may convene such a meeting on his/her own by announcing the date, place and the agenda of the meeting as proposed in the request referred to in the first sentence.

6. The Supervisory Board can pass resolutions in writing or by means of direct remote communication, provided that all Members of the Supervisory Board have been notified of the draft resolution.
  7. Adoption of resolutions in the manner specified in Section 4 and 6 does not apply to election of the Chairperson, the Deputy Chairperson, appointment of a member of the Management Board as well as appointment, dismissal or suspension of those persons.
- VI. Previous §15 is changed on §16
- VII. Previous §16 is changed on §17
- VIII. Previous §17 is changed on §18
- IX. Previous §18 is changed on §19 and replaced by:
1. The General Meeting debates as an ordinary or extraordinary general meeting.
  2. The General Meeting is convened by the Management Board.
  3. An Ordinary General Meeting should be held within six months after the end of every financial year. If the Management Board does not convene the ordinary General Meeting by the 3rd June every year, it can be convened by the Supervisory Board
  4. Extraordinary General Meeting can be convened also by:
    - a) the Supervisory Board, if it deems it necessary,
    - b) a shareholder or shareholders representing at least half of the share capital or at least half of the votes in the company; those shareholders appoint the chairperson of the meeting.
  5. A shareholder or shareholders representing at least one twentieth (5%) of the share capital may request convention of an extraordinary General Meeting and certain issues to be included in the agenda of such a General Meeting. The request to convene an extraordinary General Meeting should be submitted to the Management Board in writing or in an electronic form.
  6. The Management Board is obliged to convene an extraordinary General Meeting within two weeks from the date of submission of a relevant request, referred to in Section 5.
- X. Previous §19 is changed on §20 and replaced by:
1. The General Meeting can pass resolutions only in matters included in the agenda, unless the entire share capital is represented in the General Meeting and nobody present in the meeting has objected against passing of the resolution.
  2. The agenda is established by the entity which convenes the General Meeting.
  3. A shareholder or shareholders representing at least 5% of the share capital may request particular issues to be included in the agenda of the next General Meeting.
- XI. Previous §20 is changed on §21.
- XII. Previous §21 is changed on §22.
- XIII. Previous §22 is changed on §23, and §23 act 3 is replaced by:  
The resolution regarding the removal of an issue listed in the agenda may only be adopted if there are significant reasons for it. Corresponding motion concerning the above shall be justified in detail. Withdrawal or removal of an issue included in the agenda at the request of the shareholders requires a resolution of the General Meeting passed with the qualified majority of votes provided that the shareholders present at

the General Meeting who have submitted the motion to include a given issue in the agenda, give their prior consent to such a withdrawal or removal.

XIV. Previous §23 was removed

XV. §24 is replaced by:

1. The General Meeting is opened by the Chairperson of the Management Board or a person indicated by the Chairperson; the Chairperson of the General Meeting is elected from among the persons authorised to vote.
2. The General Meeting acts on the basis of the regulations adopted by it which specify, in details, the manner in which the meeting is to be organised and chaired.

Valid votes 96.353.576 were cast from 63.814.244 shares, which accounts for 94,45% of shared capital of PCC Intermodal S.A.

- In favor: 96.353.576

- Against: 0

- Abstained: 0

### **Number 7 of the Agenda**

#### **Resolution No 3/2011**

**Extraordinary General Shareholders Meeting of PCC Intermodal Joint-Stock Company  
with seated in Gdynia dated October 18, 2011  
granting power of attorney for Supervisory Board to determine uniform text of the  
Statute of PCC Intermodal SA**

According to art. 430 § 5 Code of Commercial Partnerships and Companies Extraordinary General Meeting of Shareholders of PCC Intermodal authorize Supervisory Board of PCC Intermodal to determine uniform text of the Statute of PCC Intermodal, taking into account the changes determinate by resolutions no 1/2011 and 2/2011 adopted on 18<sup>th</sup> October 2011.

Valid votes 96.353.576 were cast from 63.814.244 shares, which accounts for 94,45% of shared capital of PCC Intermodal S.A.

- In favor: 96.353.576

- Against: 0

- Abstained: 0

### **Number 8 of the Agenda**

#### **Resolution No 4/2011**

**Extraordinary General Shareholders Meeting of PCC Intermodal Joint-Stock Company  
with seated in Gdynia dated October 18, 2011  
appealing Mr. Andreas Schulz as a Member of Supervisory Board**

According to art 385 §1 Code of Commercial Partnerships and Companies Extraordinary General Meeting of Shareholders of PCC Intermodal S.A. decided to appeal Mr. Andreas Schulz as a Member of Supervisory Board

Valid votes 96.353.576 were cast from 63.814.244 shares, which accounts for 94,45% of shared capital of PCC Intermodal S.A.

- In favor: 91.348.332
- Against: 0
- Abstained: 5.005.244

## **Number 9 of the Agenda**

### **Resolution No 5/2011**

**Extraordinary General Shareholders Meeting of PCC Intermodal Joint-Stock Company  
with seated in Gdynia dated October 18, 2011  
nomination Mr. Thomas Hesse as a Member Of Supervisory Board**

According to art 385 §1 Code of Commercial Partnerships and Companies Extraordinary General Meeting of Shareholders of PCC Intermodal S.A. decided to nominate Mr. Thomas Hesse as a Member Of Supervisory Board. Mr. Hesse will act this function until the end of the common term of current Supervisory Board.

Valid votes 96.353.576 were cast from 63.814.244 shares, which accounts for 94,45% of shared capital of PCC Intermodal S.A.

- In favor: 91.348.332
- Against: 0
- Abstained: 5.005.244

## **Number 10 of the Agenda**

### **Resolution No 6/2011**

**Extraordinary General Shareholders Meeting of PCC Intermodal Joint-Stock Company  
with seated in Gdynia dated October 18, 2011  
Formal approval of future existence of the company**

Extraordinary Shareholders Meeting of PCC Intermodal, acting on under the regulation of the art. 397 Code of Commercial Partnerships and Companies after familiarization with Management Board motion as well as with its repair plan and positive opinion made by Supervisory Board decided to pass resolution concerning approval for future existence and activity of PCC Intermodal S.A.

#### **Justification**

In the opinion of the General Meeting, although that financial statement for first half of year 2011, showed that the Company's losses are exceeding its capital and reserves as well as



one third of the seed capital, there is no threat of future existence of the Company, therefore, General Meeting decided to adopt the resolution.

Valid votes 96.353.576 were cast from 63.814.244 shares, which accounts for 94,45% of shared capital of PCC Intermodal S.A.

- In favor: 96.353.576

- Against: 0

- Abstained: 0