

APPENDIX NO. 1**To the current report 32/2016 of 25 May 2016****Wiesław Nowak – Management Board President**

Wiesław Nowak graduated from the Faculty of Electrical Engineering, Automatics and Electronics at the AGH University of Science and Technology in Cracow.

He is the founder of the ZUE Group which has developed since 1991. His professional career began in 1982 at Miejskie Przedsiębiorstwo Komunikacyjne Sp. z o.o. of Cracow. In 1986-1990, he worked at PGM Śródmieście as an IT and Communications Coordinating Officer. In 1991, he continued to work in the power electronics and communications industry and founded Zakład Urządzeń Energoelektronicznych Radiotech. He gradually expanded the company's operations to include traffic light design and construction services and took part in the execution of prestigious projects in Cracow. In 2000, he acquired shares in PREFTOR S.A. (a company specialising in road and track works) and held the position of the President of its Management Board in 2000-2004. In 2006-2007, he held the position of a Vice-President of the Management Board at ENERGOECO Sp. z o.o. He sits on Supervisory Boards of several companies. He has been the Management Board President and CEO of ZUE S.A. since 15 November 2002.

Mr. Wiesław Nowak does not participate in any competitive company as a partner of a civil law partnership or partnership or a member of the governing body of a corporation or another competitive legal person. He has not been entered into the Register of Insolvent Debtors maintained on the basis of the Act on the National Court Register.

Jerzy Czeremuga – Management Board Vice-President

Jerzy Czeremuga graduated from the Faculty of Electrical and Computer Engineering of the Cracow University of Technology.

He began his professional career in 1996 at Elpromont Sp. z o.o. In 1998-1999, he held a sales position at Belet Polska Sp. z o.o. He has been with the ZUE Group since 1 September 1999 when he began to work in Zakład Usług Energoelektronicznych Radiotech as a Technical Officer. Subsequently, in 2000-2002, he held the position of the Manager of the Bidding Department. In 2002-2006, he was the Manager of the Marketing Department at Zakłady Usług Energetycznych i Komunikacyjnych Grupa ZUE S.A. In 2006, he was appointed the Manager of the Production Preparation Office and Contracts Proxy. In 2007-2013, he held the position of the Director of the Railway Works Unit at ZUE S.A. and in 2010-2011, the position of a Vice-President of the Management Board and Chief Managing Officer at Przedsiębiorstwo Robót Komunikacyjnych w Krakowie S.A.

He has been a Member of the Supervisory Board of Biuro Inżynierskich Usług Projektowych of Cracow since 2011 where he held the position of the Management Board President until May 2015. He was appointed the

Director of the Power Infrastructure Unit at ZUE S.A. in 2014. He has been a Vice-President of the Management Board of ZUE S.A. since 11 May 2011.

Mr. Jerzy Czeremuga does not participate in any competitive company as a partner of a civil law partnership or partnership or a member of the governing body of a corporation or another competitive legal person. He has not been entered into the Register of Insolvent Debtors maintained on the basis of the Act on the National Court Register.

Marcin Wiśniewski – Management Board Vice-President

Marcin Wiśniewski completed undergraduate studies at the Faculty of Civil Engineering – Building Technology and Organisation at the Cracow University of Technology followed by graduate studies at the Faculty of Civil Engineering – Management and Marketing in Civil Construction at the same university.

In 1995-1999, he worked as Project Manager, Site Manager, and Deputy Chief Technical Officer at KALEM Krystyna i Lech Michnik, a construction company. In 1999-2002, he held the position of a Chief Technical Officer and Vice-President of the Management Board of KALEM S.A. In 2002-2003, he was the Manager of the Track and Construction Unit at PREFTOR S.A. In 2003-2006, he held the position of the Director of the Roads and Tracks Unit at ZUE S.A. Subsequently, in 2006, he was appointed the Director of the Projects Execution Unit.

On 1 February 2007, he became the Director of the Projects Execution Unit and Vice-President of the Management Board of ZUE S.A. Since 2014, he has been the Director of the City Infrastructure Unit and Vice-President of the Management Board of ZUE S.A.

Mr. Marcin Wiśniewski does not participate in any competitive company as a partner of a civil law partnership or partnership or a member of the governing body of a corporation or another competitive legal person. He has not been entered into the Register of Insolvent Debtors maintained on the basis of the Act on the National Court Register.

Anna Mroczek – Management Board Member

Anna Mroczek graduated from the Faculty of Management at the AGH University of Science and Technology in Cracow. In addition, she completed postgraduate studies in tax consultancy and the accounting and finance at the Academy of Entrepreneurship and Management at the Cracow University of Economics.

She started her professional career in 1994 as Stockbroker at Centralne Biuro Maklerskie Banku PKO S.A. In 1996–2002, she worked as Expert and then as Deputy Manager of the Head Office of Mostostal Kraków S.A. In 1998–2002, she held the position of the President of the Management Board of Budmos Sp. z o.o. In 2000–2002, she was Financial Director at Mostostal Kraków S.A. and in 2002, Financial Director at Budimex Dromex S.A. In 2003–2008, she was the Production Economy Director at the company. Between August 2008 and June 2012, Ms. Anna Mroczek held the position of the Vice-President of the Management Board of Mostostal Kraków. In the period 2009 – 2010, she was also the Management Board President and then Liquidator at Sprzęt Transport Sp. z o.o. Between June 2012 and December 2013, she held the position of the Vice-President – Financial Director of Przedsiębiorstwo Robót Komunikacyjnych w Krakowie S.A.

She was a Councillor of the City of Cracow (VI term).

She has been a Member of the Management Board and Financial Director of ZUE S.A. since 24 December 2013.

Ms. Pani Anna Mroczek does not participate in any competitive company as a partner of a civil law partnership or partnership or a member of the governing body of a corporation or another competitive legal person. She has not been entered into the Register of Insolvent Debtors maintained on the basis of the Act on the National Court Register.

Maciej Nowak – Management Board Member

Maciej Nowak completed PhD studies at the Faculty of Law and Administration of the Jagiellonian University in Cracow. He specialises in public commercial law with a special focus on rail transport law.

Since 2002, he was a member of Supervisory Boards of several ZUE Group companies, including PREFTOR S.A. (2002-2006), ZUE S.A. (2002-2007), PREFTOR S.A. w likwidacji (2006–2008), TORBUD Sp. z o.o. w likwidacji (2010-2011) and Przedsiębiorstwo Robót Komunikacyjnych w Krakowie S.A. (2010-2013). In 2009-2010, he was the President of the Management Board of Biuro Inżynierskich Usług Projektowych Sp. z o.o.

He has been the President of the Management Board of Railway Technology International Sp. z o.o. since November 2011 and Member of the Management Board of Railway Technology International Germany GmbH since May 2012.

He has been a Member of the Management Board and Legal and Corporate Director of ZUE S.A. since 9 January 2014.

Mr. Maciej Nowak does not participate in any competitive company as a partner of a civil law partnership or partnership or a member of the governing body of a corporation or another competitive legal person. He has not been entered into the Register of Insolvent Debtors maintained on the basis of the Act on the National Court Register.