

Item 3 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

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**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to appoint Chairperson of the Ordinary Shareholder Meeting.**

§ 1

Pursuant to § 10 Section 1 of the PKP CARGO S.A. Articles of Association in conjunction with Article 409 § 1 of the Commercial Company Code, the PKP CARGO S.A. Ordinary Shareholder Meeting hereby appoints Mr./Ms. .... as Chairperson of the PKP CARGO S.A. Ordinary Shareholder Meeting convened for 29 June 2023.

§ 2

This Resolution shall come into force on the date of its adoption.

Item 5 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

DRAFT

**Resolution No. .... /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to adopt the agenda of the meeting**

§ 1

The following agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A. convened for 29 June 2023 (“Ordinary Shareholder Meeting”) is hereby adopted:

1. Open the Ordinary Shareholder Meeting.
2. Prepare the attendance record.
3. Adopt a resolution to appoint the Chairperson of the Ordinary Shareholder Meeting.
4. Assert that the Ordinary Shareholder Meeting has been convened correctly and is capable of adopting resolutions.
5. Adopt the agenda of the meeting.
6. Review and approve (by way of a resolution) the Activity report of the PKP CARGO S.A. Supervisory Board as the Company’s corporate body and assessment of the Company’s standing, taking into account the assessment of the internal control, risk management and compliance systems and the internal audit function for the year ended 31 December 2022.
7. Review and approve (by way of a resolution) the Standalone Financial Statements of PKP CARGO S.A. for the financial year ended 31 December 2022 prepared in accordance with EU IFRS.
8. Review and approve (by way of a resolution) the Consolidated Financial Statements of the PKP CARGO Group for the financial year ended 31 December 2022 prepared in accordance with EU IFRS.
9. Review and approve (by way of a resolution) the Management Board Report on the activity of the PKP CARGO Group for 2022.
10. Review and approve (by way of a resolution) the Sustainable Development Report of the PKP CARGO Group for 2022.
11. Adopt a resolution to distribute the profit presented in the Standalone Financial Statements of PKP CARGO S.A. for the financial year ended 31 December 2022 prepared in accordance with EU IFRS.
12. Adopt resolutions to grant a discharge to the PKP CARGO S.A. Management Board Members on the performance of their duties in the financial year 2022.
13. Adopt resolutions to grant a discharge to the PKP CARGO S.A. Supervisory Board Members on the performance of their duties in the financial year 2022.
14. Adopt a resolution to issue an opinion on the “Report on compensation disbursed to Members of the PKP CARGO S.A. Management Board and Supervisory Board in 2022”.
15. Adopt resolutions to amend the Articles of Association of PKP CARGO S.A.
16. Adopt a resolution to set the rules and amounts for remunerating the PKP CARGO S.A. Supervisory Board members.
17. Other business.
18. Adjourn the meeting.

§ 2

This Resolution shall come into force on the date of its adoption.

Item 6 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to approve the “Activity report of the PKP CARGO S.A. Supervisory Board as the Company’s corporate body and assessment of the Company’s standing, taking into account the assessment of the internal control, risk management and compliance systems and the internal audit function for the year ended 31 December 2022”.**

Pursuant to Article 382(3)(3) and Article 395(5) of the Commercial Company Code in conjunction with §12(1) of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

The “Activity report of the PKP CARGO S.A. Supervisory Board as the Company’s corporate body and assessment of the Company’s standing, taking into account the assessment of the internal control, risk management and compliance systems and the internal audit function for the year ended 31 December 2022” is hereby approved following its examination.

§ 2

This Resolution shall come into force on the date of its adoption.

Item 7 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to approve the Standalone Financial Statements of PKP CARGO S.A. for the financial year ended 31 December 2022 prepared according to EU IFRS.**

Pursuant to Article 393 Item 1 and Article 395 § 2 Item 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

The Standalone Financial Statements of PKP CARGO S.A. for the financial year ended 31 December 2022 prepared according to EU IFRS are hereby approved following their examination; the statements include:

- 1) statement of profit or loss and other comprehensive income for the period from 1 January 2022 to 31 December 2022, showing a net profit of PLN 102.7 million (one hundred two million seven hundred thousand Polish zloty) and positive comprehensive income of PLN 110.6 million (one hundred ten million six hundred thousand Polish zloty),
- 2) statement of financial position prepared as at 31 December 2022, showing total assets and total liabilities and equity of PLN 6,748.1 million (six billion seven hundred forty-eight million one hundred thousand Polish zloty);
- 3) statement of changes in equity for the period from 1 January 2022 to 31 December 2022, showing an increase in equity by PLN 110.6 million (one hundred ten million six hundred thousand Polish zloty);
- 4) cash flow statement for the period from 1 January 2022 to 31 December 2022, showing a decrease in cash by PLN 85.8 million (eighty-five million eight hundred thousand Polish zloty);
- 5) notes including significant accounting principles and other explanatory notes to the Standalone Financial Statements of PKP CARGO S.A. for the financial year ended 31 December 2022, prepared in accordance with EU IFRS.

§ 2

This Resolution shall come into force on the date of its adoption.

Item 8 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to approve the Consolidated Financial Statements of the PKP CARGO Group for the financial year ended 31 December 2022, prepared according to EU IFRS.**

Pursuant to Article 393(1), Article 395(2)(1) and Article 395(5) of the Commercial Company Code in conjunction with §12(1) of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

The Consolidated Financial Statements of the PKP CARGO Group for the financial year ended 31 December 2022 prepared according to EU IFRS are hereby approved following their examination; the statements include:

- 1) consolidated statement of profit or loss and other comprehensive income for the period from 1 January 2022 to 31 December 2022, showing a net profit of PLN 148.0 million (one hundred forty-eight million Polish zloty) and positive comprehensive income of PLN 192.3 million (one hundred ninety-two million three hundred thousand Polish zloty);
- 2) consolidated statement of financial position prepared as at 31 December 2022, showing total assets and total liabilities and equity of PLN 7,660.2 million (seven billion six hundred sixty million two hundred thousand Polish zloty);
- 3) consolidated statement of changes in equity for the period from 1 January 2022 to 31 December 2022, showing an increase in equity by PLN 192.3 million (one hundred ninety-two million three hundred thousand Polish zloty);
- 4) consolidated cash flow statement for the period from 1 January 2022 to 31 December 2022, showing a decrease in cash by PLN 74.0 million (seventy-four million Polish zloty);
- 5) notes including significant accounting principles and other explanatory notes to the Consolidated Financial Statements of the PKP CARGO Group for the financial year ended 31 December 2022, prepared in accordance with EU IFRS.

§ 2

This Resolution shall come into force on the date of its adoption.

Item 9 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to approve the Management Board Report on the Activity of the PKP CARGO Group for  
2022**

Pursuant to Article 393(1), Article 395(2)(1) and Article 395(5) of the Commercial Company Code in conjunction with §12(1) of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

The Management Board Report on the activity of the PKP CARGO Group in 2022 is hereby approved following its examination.

§ 2

This Resolution shall come into force on the date of its adoption.

Item 10 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to approve the Sustainable Development Report of the PKP CARGO Group for 2022**

Pursuant to, as applicable, Article 393(1), Article 395(2)(1) and Article 395(5) of the Commercial Company Code in conjunction with Article 49b(9) and Article 55(2c) of the Accounting Act and §12(1) of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

The Sustainable Development Report of the PKP CARGO Group for 2022 is hereby approved following its examination.

§ 2

This Resolution shall come into force on the date of its adoption.

Item 11 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to distribute the profit presented in the Standalone Financial Statements of PKP CARGO S.A. for the financial year ended 31 December 2022 prepared in accordance with EU IFRS.**

Pursuant to Article 395(2)(2) in conjunction with Article 396(1) of the Commercial Company Code and §12(1) of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

The net profit generated in 2022 in the amount of PLN 102,705,659.46 (one hundred two million seven hundred five thousand six hundred fifty-nine Polish zloty and forty-six grosz), as carried in the Standalone Financial Statements of PKP CARGO S.A. for the financial year ended 31 December 2022 prepared in accordance with EU IFRS, will be allocated in full to the Company's supplementary capital.

§ 2

This Resolution shall come into force on the date of its adoption.

Justification:

When making its decision on the recommended allocation of the net profit for 2022, the PKP CARGO S.A. Management Board took into consideration the availability of cash as well as other factors affecting the financial standing, business performance and capital expenditure needs of PKP CARGO S.A.

Accordingly, bearing in mind the following:

- requirements of the Commercial Company Code,
- liquidity position of the PKP CARGO Group,
- capital expenditure needs of the PKP CARGO Group,
- cost and availability of financing for the PKP CARGO Group,

the Company's Management Board recommended to allocate in full the net profit generated in 2022 in the amount of PLN 102,705,659.46 (one hundred two million seven hundred five thousand six hundred fifty-nine Polish zloty and forty-six grosz), as carried in the Standalone Financial Statements of PKP CARGO S.A. for the financial year ended 31 December 2022 prepared in accordance with EU IFRS, to the Company's supplementary capital.



Item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to the President of the PKP CARGO S.A. Management Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Dariusz Seliga, President of the PKP CARGO S.A. Management Board, on the performance of his duties in the period from 13 April 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Management Board on the  
performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Zenon Kozendra, Member of the PKP CARGO S.A. Management Board, on the performance of his duties in the period from 01 January 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Management Board on the  
performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Maciej Jankiewicz, PKP CARGO S.A. Management Board Member, on the performance of his duties in the period from 25 April 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Management Board on the  
performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Marek Olkiewicz, PKP CARGO S.A. Management Board Member, on the performance of his duties in the period from 3 February 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 12 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Management Board on the  
performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Jacek Rutkowski, PKP CARGO S.A. Management Board Member, on the performance of his duties in the period from 25 April 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to the Chairman of the PKP CARGO S.A. Supervisory Board on the  
performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Krzysztof Mamiński, Chairman of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2022 to 29 June 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to Vice-Chairman of the PKP CARGO S.A. Supervisory Board on  
the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Marcin Kowalczyk, Vice-Chairman of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2022 to 29 June 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the  
performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Krzysztof Czarnota, Chairman of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2022 to 29 June 2022.

§ 2

This Resolution shall come into force on the date of its adoption.



*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Grzegorz Dostatni, Member of the PKP CARGO S.A. Supervisory Board, on the performance of her duties in the period from 28 July 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Antoni Duda, Chairman of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2022 to 29 June 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Ms. Zofia Dzik, Member of the PKP CARGO S.A. Supervisory Board, on the performance of her duties in the period from 1 January 2022 to 29 June 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Dariusz Górski, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 01 January 2022 to 29 June 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Henryk Grymel, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 29 June 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. .... /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Andrzej Leszczyński, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 29 June 2022 to 31 December 2022, including in the period of his service in the capacity of Vice-Chairman of the PKP CARGO S.A. Supervisory Board.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. .... /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the  
performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Tomasz Pietrek, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 29 June 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Marek Ryszka, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 29 June 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.



*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the  
performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Paweł Sosnowski, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 01 January 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Jerzy Sośnierz, Chairman of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 01 January 2022 to 29 June 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the  
performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Tadeusz Stachaczyński, Chairman of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 01 January 2022 to 29 June 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the  
performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Jarosław Stawiarski, Member of the PKP CARGO S.A. Supervisory Board, on the performance of her duties in the period from 7 July 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Władysław Szczepkowski, Member of the PKP CARGO S.A. Supervisory Board, on the performance of his duties in the period from 1 January 2022 to 31 December 2022, including in the period of his secondment to temporarily perform the duties of President of the PKP CARGO S.A. Management Board from 1 January 2022 to 12 April 2022 and for the period of his service in the capacity of Chairman of the PKP CARGO S.A. Supervisory Board from 12 July 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Jarosław Ślepaczuk, Member of the PKP CARGO S.A. Supervisory Board, on the performance of her duties in the period from 29 June 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Mr. Michał Wnorowski, Member of the PKP CARGO S.A. Supervisory Board, on the performance of her duties in the period from 29 June 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.

*Item 13 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to grant a discharge to a Member of the PKP CARGO S.A. Supervisory Board on the performance of his duties**

Pursuant to Article 393 Item 1 in conjunction with Article 395 § 2 Item 3 of the Commercial Company Code, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A discharge is hereby granted to Ms. Izabela Wojtyczka, Member of the PKP CARGO S.A. Supervisory Board, on the performance of her duties in the period from 1 January 2022 to 31 December 2022.

§ 2

This Resolution shall come into force on the date of its adoption.



*Item 14 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

DRAFT

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to issue an opinion on the “Report on compensation disbursed to Members of the PKP  
CARGO S.A. Management Board and Supervisory Board in 2022”**

Pursuant to Article 395(2<sup>1</sup>) of the Commercial Company Code, Article 90g(6) of the Act of 29 July 2005 on Public Offerings and the Terms and Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies, and §12(1) of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

A positive opinion is hereby issued on the “Report on compensation disbursed to Members of the PKP CARGO S.A. Management Board and Supervisory Board in 2022”, forming an Attachment to this Resolution.

§ 2

This Resolution shall come into force on the date of its adoption.

*Draft resolution submitted by the Shareholder on 7 June 2023.  
Item 15 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

**Resolution No. ....../2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to amend § 2 of the Company's Articles of Association**

Acting pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§1

§ 2 of the PKP CARGO S.A. Articles of Association with the following wording:

The Company operates on the basis of the Commercial Company Code, the Act on Commercialization and Restructuring of PKP, these Articles of Association and other relevant regulations.”

shall read as follows:

„1. The Company operates on the basis of the Commercial Company Code, the Act on Commercialization and Restructuring of PKP, these Articles of Association and other relevant regulations.”

2. The Company conducts its activity in accordance with the line of business specified in § 5, aimed at pursuing the PKP Group's interests. The PKP Group's interests and primary areas and directions of the PKP Group's activity are defined in a separate agreement under which PKP S.A. carries out assignments related to the management of the corporate group, referred to as the PKP Group (hereinafter referred to as the “PKP Group Charter”).

3. The PKP Group is construed as PKP S.A. and entities that are parties to the PKP Group Charter.”.

§2

This Resolution shall come into force on the date of its adoption.

Justification:

PKP CARGO S.A. has joined the PKP Group Charter, which is an agreement for the management of a subsidiary. The Ordinary Shareholder Meeting of PKP CARGO S.A. approved the execution of the agreement by Resolution No. 28/2022 of 29 June 2022. The amendments to the Company's Articles of Association proposed in this item constitute the implementation of § 17 section 2 of the agreement whereunder the Company undertook to amend the PKP CARGO S.A. Articles of Association accordingly.

*Draft resolution submitted by the Shareholder on 7 June 2023.*

*Item 15 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

**Resolution No. /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to amend § 5 section 4 of the Company’s Articles of Association**

Acting pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

§ 5 section 4 of the PKP CARGO S.A. Articles of Association with the current wording:

“4. The Company performs tasks related to the universal duty to defend and to participate in civil defense (Act on Universal Duty to Defend the Republic of Poland (Ustawa o powszechnym obowiązku obrony Rzeczypospolitej Polskiej) of 21 November 1967 – Journal of Laws 2012, item 461, as amended). The coordination of tasks performed by the Company in respect to the universal duty to defend is subordinated to the President of the Management Board of PKP S.A. The tasks performed by the Company under the universal duty to defend are executed and financed on the terms and conditions described in separate regulations.

shall read as follows:

“4. The Company performs tasks related to the universal duty to defend and to participate in civil defense arising out of the provisions of general law. The coordination of tasks performed by the Company in respect to the universal duty to defend is subordinated to the President of the Management Board of PKP S.A. The tasks performed by the Company under the universal duty to defend are executed and financed on the terms and conditions described in separate regulations”.

§2

This Resolution shall come into force on the date of its adoption.

Justification:

§ 5 section 4 of the Articles of Association contains a reference to the Act of 21 November 1967 on the Universal Duty to Defend the Republic of Poland – Journal of Laws of 2012, item 461, as amended, which was repealed on 23 April 2022 by Article 823 of the Homeland Defense Act. The proposed amendment to the Articles of Association is an alignment of its wording with the applicable provisions of law.

*Draft resolution submitted by the Shareholder on 7 June 2023.  
Item 15 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

**Resolution No. /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2023**

**to amend § 12 section 2 and § 25 section 3 of the Company's Articles of Association**

Acting pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§1

In § 12 section 2 of the PKP CARGO S.A. Articles of Association, the semicolon ending the sentence in item 4 is replaced by a period, and item 5 is deleted in its current wording reading as follows:

“5) selecting or changing an audit firm to audit the Company's financial statements and to provide additional services.”.

§2

In § 25 section 3 of the PKP CARGO S.A. Articles of Association, the period ending the sentence in item 22 is replaced by a semicolon and, immediately after item 22, item 23 is inserted reading as follows:

“23) selecting or changing an audit firm to audit the Company's financial statements and to provide additional services.”.

§3

This Resolution shall come into force on the date of its adoption.

Justification:

The proposed amendment consists of transferring the right to select or change an audit firm to audit the Company's financial statements and to provide additional services from the PKP CARGO S.A. Shareholder Meeting to the PKP CARGO S.A. Supervisory Board. The proposed amendment will streamline and accelerate the process of selecting or changing an audit firm, which may be of particular significance in cases where it is necessary to change an audit firm as a result of unexpected developments, such as the loss of legally required licenses by the audit firm. The proposed amendment is consistent with the market standard providing for the vesting of powers in the supervisory board to select and change an audit firm.

*Draft resolution submitted by the Shareholder on 7 June 2023.*

*Item 15 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

**Resolution No. /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of .....**

**to amend § 14 section 6 of the Company's Articles of Association**

Acting pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§1

§ 14 sec. 6 of the PKP CARGO S.A. Articles of Association with the current wording:

„6. Appointment of Management Board members (including the President of the Management Board and the Management Board member mentioned in section 5 above) is governed by the following rules:

- 1) Management Board members (including the President of the Management Board and the Management Board member mentioned in sec. 5 above) will be appointed following a recruitment procedure the rules and course of which are set forth in these Articles of Association and the bylaws adopted by the Supervisory Board (“Bylaws for Appointing Management Board Members”) subject to the provisions of the Act on the Rules for Managing State Property; the Bylaws for Appointing Management Board Members define in particular the qualifications that will be evaluated when selecting candidates for respective positions in the Management Board; an amendment to the Bylaws for Appointing Management Board Members requires the consent of at least one Supervisory Board member who meets the independence criteria and has been appointed following the rules set forth in § 20 and 21 below;
- 2) the Management Board members appointment procedure shall be carried out with participation of the nomination committee;
- 3) unless the Supervisory Board decides otherwise, the recruitment procedure for the position of a Management Board member is prepared and organized and carried out by a professional personnel consultancy company (“Recruitment Consultant”) selected by a resolution adopted by the Supervisory Board on the terms and conditions set forth in the Bylaws for Appointing Management Board Members;
- 4) The Recruitment Consultant taking part in the recruitment procedure shall prepare a written opinion containing at least an indication that the required criteria have been met and a recommendation for the individual candidates; in the event that none of the candidates meets the criteria required for a position of a Management Board member, the recruitment procedure will be closed without resolution and the Supervisory Board will launch a new recruitment procedure;
- 5) appointment of a Management Board member is made only from among the candidates taking part in the recruitment procedure. The nomination committee will provide the Supervisory Board with a recommendation concerning the candidates taking into account information obtained in the course of the recruitment procedure.
- 6) the nomination committee accepts a report on the conducted recruitment procedure; the Company will make the report from the recruitment procedure available to the public, within 7 days of its acceptance, in the form and in accordance with the rules set forth in the Bylaws for Appointing Management Board Members, including in the form of a current report and by publication on the Company's website;
- 7) after each amendment of the Bylaws for Appointing Management Board Members, the nomination committee will prepare a written report with detailed information on the amendments;

- 8) The Company covers the costs of the recruitment procedure, including remuneration of the Recruitment Consultant;”

shall read as follows:

„6. The appointment of Management Board members, including the President of the Management Board and the Management Board member referred to in section 5, is governed by the following principles and the provisions of the Act on the Rules for Managing State Property:

- 1) The Supervisory Board, subject to the provisions of section 5, appoints Management Board members after conducting a recruitment procedure the purpose of which is to verify and evaluate the qualifications of candidates;
- 2) the recruitment procedure is conducted in accordance with the bylaws for appointing Management Board members adopted by the Supervisory Board, although prior to the initiation of the recruitment procedure for the position of a Management Board member the Supervisory Board may specify different rules to govern the recruitment procedure;
- 3) the Management Board members appointment procedure shall be carried out with participation of the nomination committee;
- 4) a notice of the recruitment procedure is published on the Company’s website and in a national daily paper;
- 5) a candidate for a member of the Company’s Management Board may be a person who fulfills the requirements laid down in the applicable mandatory provisions of law.”.

## §2

This Resolution shall come into force on the date of its adoption.

Justification:

The amendment proposed for § 14 section 6 of the Articles of Association is aimed at increasing the flexibility of the issues specified in the Articles of Association regarding the organization of the process of selection of PKP CARGO S.A. Management Board Members and aligning the content of the Articles of Association with the applicable laws and market standards. It should be noted that, as of 1 January 2019, the Regulation of the Council of Ministers of 18 March 2003 on conducting the recruitment procedure for the position of management board member in certain commercial companies, which established a number of conditions and guidelines regarding the recruitment procedure for the position of management board member, was repealed, and thus the legislature itself decided that this issue should be deformalized and that more liberty should be provided to the companies subject to these regulations. The PKP CARGO S.A. Supervisory Board (hereinafter also: “Supervisory Board”), acting as a collective body, is responsible for the selection of Management Board members, hence it seems appropriate to vest more powers in it in this regard. The Supervisory Board makes its decisions by a majority of votes, which is a sufficient safeguard for the Company’s interests, and thus also the interests of the shareholders in terms of the correct and effective conduct of recruitment procedures.

*Draft resolution submitted by the Shareholder on 7 June 2023.  
Item 15 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

**Resolution No. /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of .....**

**to amend § 15 of the Company's Articles of Association**

Acting pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§1

§ 15 of the PKP CARGO S.A. Articles of Association with the current wording:

“If the Management Board consists of one person, then the Company is represented by the President of the Management Board. If the Management Board consists of more than one person, then the Company is represented by two Management Board members acting jointly or by a Management Board member acting jointly with a commercial proxy.”

shall read as follows:

„1. If the Management Board consists of one person then the Company is represented by the President of the Management Board. If the Management Board consists of more than one person, then the Company is represented by two Management Board members acting jointly or by a Management Board member acting jointly with a commercial proxy.

2. When conducting the Company's business, members of the Company's Management Board are required to be guided, within their powers, by the PKP Group's interests.

3. The Company's Management Board is required to comply with the provisions of the PKP Group Charter when conducting the Company's business.”.

§2

This Resolution shall come into force on the date of its adoption.

Justification:

PKP CARGO S.A. has joined the PKP Group Charter, which is an agreement for the management of a subsidiary. The Ordinary Shareholder Meeting of PKP CARGO S.A. approved the execution of the agreement by Resolution No. 28/2022 of 29 June 2022. The amendments to the Company's Articles of Association proposed in this item constitute the implementation of § 17 section 2 of the agreement whereunder the Company undertook to amend the PKP CARGO S.A. Articles of Association accordingly.

*Draft resolution submitted by the Shareholder on 7 June 2023.  
Item 15 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

**Resolution No. /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of .....**

**to amend § 16 section 4 of the Company's Articles of Association**

Acting pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§1

§ 16 sec. 4 of the PKP CARGO S.A. Articles of Association with the current wording:

“4. Management Board resolutions are adopted by an absolute majority of votes. If an equal number of votes is cast “for” and “against” together with abstentions, the President of the Management Board shall have the casting vote.

shall read as follows:

“4. Management Board resolutions are adopted by a simple majority of votes. If an equal number of votes is cast “for” and “against”, the President of the Management Board has the casting vote.”

§2

This Resolution shall come into force on the date of its adoption.

Justification:

The possibility of making changes in this respect is permitted by the Commercial Company Code. The provisions of Article 371 § 2 sentence 1 in fine of the Commercial Company Code are of a supplementary nature and stipulate that the articles of association may lay down different rules for the majority of votes required for valid adoption of resolutions by the management board. It should be recognized that the requirement provided for in Article 371 § 2 sentence 1 of the Commercial Company Code may be strengthened, for instance, by setting another qualified majority or even unanimity, or it may be weakened by introducing the requirement of a simple majority of votes (thus in: “Kodeks spółek handlowych. Komentarz” [Commercial Company Code. Commentary], edited by Zbigniew Jara, 2022, edition 4, and “Kodeks spółek handlowych. Komentarz” [Commercial Company Code. Commentary] by Jacek Bieniak et al., 2022, edition 8). In view of the Company's interests, it seems justified to increase the flexibility of the decision-making by the PKP CARGO S.A. Management Board and introduce, as a rule, a simple majority of votes required to adopt a resolution by the Company's Management Board.



*Draft resolution submitted by the Shareholder on 7 June 2023.  
Item 15 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

**Resolution No. /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of .....**

**to amend § 16 section 10 of the Company's Articles of Association**

Acting pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§1

§ 16 section 10 of the PKP CARGO S.A. Articles of Association with the current wording:

„10. Special powers of the President of the Management Board include performance defense tasks in the Company resulting from the regulations on general defense obligation.”.

shall read as follows:

„10. Special powers of the President of the Management Board include the performance of defense tasks in the Company resulting from the regulations on the general defense obligation.”.

§2

This Resolution shall come into force on the date of its adoption.

Justification:

§ 16 section 10 of the Articles of Association contains a reference to the Act on the Universal Duty to Defend the Republic of Poland, which was repealed on 23 April 2022 by Article 823 of the Homeland Defense Act. The proposed amendment to the Articles of Association is an alignment of its wording with the applicable provisions of law.

*Draft resolution submitted by the Shareholder on 7 June 2023.  
Item 15 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

**Resolution No. /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of .....**

**to amend § 17 section 1 of the Company's Articles of Association**

Acting pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§1

§ 17 sec. 1 of the PKP CARGO S.A. Articles of Association with the current wording:

„1. The Management Board is obligated to submit to the Supervisory Board, at least on a quarterly basis, reports on material events in the Company's activity. Each such report will also include a statement on the Company's revenues, costs and financial result.

shall read as follows:

„1. The Management Board is required to submit to the Supervisory Board, at least on a quarterly basis, the information and reports referred to in Article 380<sup>1</sup> § 1 and 2 of the Commercial Company Code, within the dates specified by the Supervisory Board in the pertinent resolution.”.

§2

This Resolution shall come into force on the date of its adoption.

Justification:

The proposed amendment is related to the amendments made in the Commercial Company Code. Because the pattern of cooperation between the Management Board and the Supervisory Board, as has been developed in recent years, works well, it seems that it does not require a different thorough regulation. However, we propose to clarify the provisions of the Articles of Association to the extent that the Management Board will be required to present the required information on a quarterly basis, on dates to be specified by the Supervisory Board in a pertinent resolution. Recently, the Company has not identified any situations that would result in an unfavorable impact on the method and scope of information flow between the Management Board and the Supervisory Board, thereby making any further regulation of this matter unnecessary.

*Draft resolution submitted by the Shareholder on 7 June 2023.  
Item 15 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

**Resolution No. /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of .....**

**to amend § 24 of the Company's Articles of Association**

Acting pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§1

In § 24 of the PKP CARGO S.A. Articles of Association, sections 4 and 5 are added with the following wording:

“4. When performing their duties, Supervisory Board members are required to take into account the PKP Group's interests.

5. The Supervisory Board is required to comply with the provisions of the PKP Group Charter when performing its duties.”.

§2

This Resolution shall come into force on the date of its adoption.

Justification:

The PKP CARGO S.A. Management Board decided to join the PKP Group Charter, which is an agreement for the management of a subsidiary. The Ordinary Shareholder Meeting of PKP CARGO S.A. approved the execution of the agreement by Resolution No. 28/2022 of 29 June 2022. The amendments to the Articles of Association proposed in this item constitute the implementation of § 17 section 2 of the agreement whereunder the Company undertook to amend the PKP CARGO S.A. Articles of Association accordingly.

*Draft resolution submitted by the Shareholder on 7 June 2023.*

*Item 15 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

**Resolution No. /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of .....**

**to amend § 25 section 3 item 18 of the Company's Articles of Association**

Acting pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§1

§ 25 section 3 item 18 of the PKP CARGO S.A. Articles of Association with the current wording: "18) giving consent for the Company to enter into: (i) a material agreement with a shareholder holding at least 5% of all the votes at the Shareholder Meeting, or (ii) an agreement whose value exceeds PLN 10,000,000 (ten million Polish zloty) with a related party within the meaning of the Finance Minister's regulation issued pursuant to Article 60 Section 2 of the Act on Public Offering, while validity of such a resolution requires that it is accepted by at least one of the Supervisory Board members satisfying the criteria of independence from the Company and from the entities with significant ties to the Company selected following the procedure of § 20 above and in consideration of § 21 above. This obligation does not apply to typical agreements concluded on an arm's length basis as part of the Company's operating activity, with a subsidiary, in which the Company holds the majority equity stake;

shall read as follows:

18) giving consent for the Company to enter into: (i) a material agreement with a shareholder holding at least 5% of all the votes at the Shareholder Meeting, or (ii) an agreement whose value exceeds PLN 10,000,000 (ten million Polish zloty) with a related party within the meaning of the Finance Minister's regulation issued pursuant to Article 60(2) of the Act on Public Offerings. This obligation does not apply to typical agreements concluded on an arm's length basis as part of the Company's operating activity, with a subsidiary, in which the Company holds the majority equity stake;"

§2

This Resolution shall come into force on the date of its adoption.

Justification:

The amendment proposed for § 25 section 3 item 18 of the Articles of Association is aimed at increasing the flexibility of the issues specified in the Articles of Association regarding the Supervisory Board's consent to the execution of agreements by the Company with two specified groups of counterparties by relaxing the criterion necessary for the PKP CARGO S.A. Supervisory Board to adopt the said resolution. The Supervisory Board is a collective body making its decisions by a majority of votes, which is a sufficient safeguard for the Company's interests, and thus also the interests of the shareholders. Moreover, the Company enables the Supervisory Board to make use of professional and independent advisory services, which, in the Supervisory Board's opinion, are or may be necessary for its effective exercise of supervision in the Company, including the assessment of the possible consequences of any transaction.

*Draft resolution submitted by the Shareholder on 7 June 2023.  
Item 15 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

**Resolution No. /2023  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of .....**

**to amend § 26 section 3 of the Company's Articles of Association**

Acting pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

In § 26 section 3 of the PKP CARGO S.A. Articles of Association with the current wording:  
„3. The Supervisory Board appoints the nominations committee, which consists of three Supervisory Board members, of which at least one Supervisory Board Member meeting the independence criteria and appointed in the manner specified in § 20 and 21 above, who serves as the chairperson.”

shall read as follows:

„3. The Supervisory Board appoints the nominations committee, which consists of at least three Supervisory Board members, of which at least one Supervisory Board Member meeting the independence criteria and appointed in the manner specified in § 20 and 21 above, who serves as the chairperson.”

§2

This Resolution shall come into force on the date of its adoption.

Justification:

The amendment proposed for § 26 section 3 of the Articles of Association is aimed at increasing the flexibility of the issues specified in the Articles of Association regarding the composition of the Supervisory Board Nomination Committee. The proposed amendment results in the Supervisory Board taking over the burden of determining the number of members of the Supervisory Board Nomination Committee. The Supervisory Board, as the body exercising ongoing supervision over the Company's operations, knows best the scope of duties and the intensity of work of any Supervisory Board committee, and thus it should be permitted to shape the composition of this committee in a more flexible manner. The proposed amendment also unifies the rules for determining the number of members in the committees of the Company's Supervisory Board – as regards their composition, other committees of the Supervisory Board are defined by the phrase: “at least three members”.

*Draft resolution submitted by the Shareholder on 7 June 2023.  
Item 16 of the agenda of the Ordinary Shareholder Meeting of PKP CARGO S.A.*

**Resolution No.  
of the Ordinary Shareholder Meeting of PKP CARGO S.A.  
of .....**

**to set the rules and amounts for remunerating the PKP CARGO S.A. Supervisory Board Members**

Pursuant to Article 392 § 1 of the Commercial Company Code in conjunction with § 5 sec. 3 and 4 of the “Compensation Policy for Members of the PKP CARGO S.A. Management Board and Supervisory Board” adopted by Resolution No. 23/2020 of the Ordinary Shareholder Meeting of PKP CARGO S.A. of 29 June 2020 (as amended) and the provisions of the Act of 9 June 2016 on the Rules for Setting the Compensation of Persons Managing Certain Companies, the Ordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

As of 1 July 2023, the following remuneration is defined for PKP CARGO S.A. Supervisory Board Members:

- 1) the amount of monthly remuneration of a PKP CARGO S.A. Supervisory Board Member is equal to the product of the *base amount* referred to in Article 1(3)(11) of the Act of 9 June 2016 on the Rules for Setting the Compensation of Persons Managing Certain Companies (Journal of Laws 2020.1907, consolidated text of 29 October 2020, as amended) (hereinafter, the “*base amount*”), and the multiplier of 2.75, without prejudice to items 2-9 below;
- 2) the amount of the monthly remuneration of a PKP CARGO S.A. Supervisory Board Member discharging the function of Chairman of the PKP CARGO S.A. Supervisory Board shall be equal to the product of the base amount and the remuneration multiplier, which amounts to 3.025;
- 3) the amount of the monthly remuneration of a PKP CARGO S.A. Supervisory Board Member discharging the function of Vice-Chairman of the PKP CARGO S.A. Supervisory Board shall be equal to the product of the calculation basis and the remuneration multiplier, which amounts to 2.95;
- 4) the amount of the monthly remuneration of a PKP CARGO S.A. Supervisory Board Member discharging the function of Audit Committee Chairman of the PKP CARGO S.A. Supervisory Board shall be equal to the product of the base amount and the remuneration multiplier, which amounts to 3;
- 5) the amount of the monthly remuneration of a PKP CARGO S.A. Supervisory Board Member discharging the function of Nomination Committee Chairman of the PKP CARGO S.A. Supervisory Board shall be equal to the product of the base amount and the remuneration multiplier, which amounts to 3;
- 6) the amount of the monthly remuneration of a PKP CARGO S.A. Supervisory Board Member discharging the function of Strategy Committee Chairman of the PKP CARGO S.A. Supervisory Board shall be equal to the product of the base amount and the remuneration multiplier, which amounts to 3;
- 7) the amount of the monthly remuneration of a PKP CARGO S.A. Supervisory Board Member who is also a Member of the Audit Committee of the PKP CARGO S.A. Supervisory Board shall be equal to the product of the base amount and the remuneration multiplier, which amounts to 2,95;
- 8) the amount of the monthly remuneration of a PKP CARGO S.A. Supervisory Board Member who is also a Member of the Nomination Committee of the PKP CARGO S.A. Supervisory Board shall be equal to the product of the base amount and the remuneration multiplier, which amounts to 2,95;

- 9) the amount of the monthly remuneration of a PKP CARGO S.A. Supervisory Board Member who is also a Member of the Strategy Committee of the PKP CARGO S.A. Supervisory Board shall be equal to the product of the base amount and the remuneration multiplier, which amounts to 2,95; with the reservation that, in calculating the monthly compensation of the Supervisory Board Member, the generally applicable laws should be taken into consideration to the extent that they govern the *base amount* differently.

§ 2

Resolution No. 6/2020 of the Ordinary Shareholder Meeting of PKP CARGO S.A. of 16 November 2020 setting the rules and amounts for remunerating the PKP CARGO S.A. Supervisory Board Members is hereby repealed effective as of 30 June 2023.

§ 3

This Resolution shall come into force on the date of its adoption.

Justification:

The proposed change in the level of remuneration in the Company is intended to bring the remuneration in line with the evolving market conditions and to take into account the workload associated with additional functions discharged in the Supervisory Board and participation in its committees. The new approach to remuneration is in line with the principles set out in the Best Practice for GPW Listed Companies 2021 regarding additional remuneration for committee work, which was not previously included in the remuneration of Supervisory Board members.