

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

**Resolution No. .... /2024  
of the Extraordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2024**

**to appoint Chairperson of the Extraordinary Shareholder Meeting of PKP  
CARGO S.A.**

**§ 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 Extraordinary Shareholder Meeting of PKP CARGO S.A. hereby appoints Mr./Ms. .... as Chairperson of the Extraordinary Shareholder Meeting of PKP CARGO S.A. convened for 18 April 2024.

**§ 2**

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

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

**Resolution No. ....../2024  
of the Extraordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2024**

**to accept the agenda for the PKP CARGO S.A. Extraordinary Shareholder Meeting**

**§ 1**

The following agenda is hereby adopted for the Extraordinary Shareholder Meeting of PKP CARGO S.A. convened for 18 April 2024 (“Extraordinary Shareholder Meeting”):

1. Open the Extraordinary Shareholder Meeting.
2. Prepare an attendance record.
3. Adopt a resolution to appoint Chairperson of the Extraordinary Shareholder Meeting.
4. Assert that the Extraordinary Shareholder Meeting has been convened correctly and is capable of adopting resolutions.
5. Adopt the meeting agenda.
6. Adopt a resolution to approve the execution, with the consortium of audit firms, Grant Thornton Polska P.S.A. and Grant Thornton Frąckowiak P.S.A., of Annex 2 to Agreement No. 5700030769 for the audit and review of standalone and consolidated financial statements for 2021–2025.
7. Adopt A resolution to amend the Articles of Association of PKP CARGO S.A.
8. Other business.
9. Adjourn the meeting.

**§ 2**

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

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

**Resolution No. ....../2024  
of the Extraordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2024**

**to approve the execution, with the consortium of audit firms, Grant Thornton Polska P.S.A. and Grant Thornton Frąckowiak P.S.A., of Annex 2 to Agreement No. 5700030769 for the audit and review of standalone and consolidated financial statements for 2021–2025**

In connection with §12 section 2 item 5 of the Articles of Association of PKP CARGO S.A., Article 66(4) of the Accounting Act and in reference to Resolution No. 2/2020 of the Extraordinary Shareholder Meeting of PKP CARGO S.A. of 16 November 2020 (as amended), the Extraordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

**§ 1**

It is hereby approved to execute, with the consortium of audit firms, Grant Thornton Polska P.S.A. and Grant Thornton Frąckowiak P.S.A., Annex 2 to Agreement No. 5700030769 for the audit and review of standalone and consolidated financial statements for 2021–2025, the effect of which will be to put Grant Thornton Polska P.S.A. as the audit firm selected for the conduct of the audit and review of standalone and consolidated financial statements of PKP CARGO S.A. in place of the current consortium of companies: Grant Thornton Polska P.S.A. and Grant Thornton Frąckowiak P.S.A.

**§ 2**

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

***Justification***

On 5 July 2021, PKP CARGO S.A. (hereinafter: “Company”) entered into, with a consortium of audit firms, Grant Thornton Polska P.S.A. (hereinafter: “GTP”) and Grant Thornton Frąckowiak P.S.A. (hereinafter: “GTF”) (formerly: Grant Thornton Polska spółka z ograniczoną odpowiedzialnością sp. k. and Grant Thornton Frąckowiak spółka z ograniczoną odpowiedzialnością sp. k.) (also referred to as the “Auditor”), Agreement No. 5700030769 for the audit and review of standalone and consolidated financial statements for 2021–2025 (hereinafter: “Agreement”). The Auditor was selected within the framework of a joint procurement procedure for an audit of the financial statements for 2021–2025 of PKP Group companies. Pursuant to §12 section 2 item 5 of the Company’s Articles of Association, the Auditor was selected as the audit firm for PKP CARGO S.A. by Resolution No. 2/2020 of the Extraordinary Shareholder Meeting of PKP CARGO S.A. of 16 November 2020 (as amended).

The Auditor, by letter of 5 February 2024, requested the Company to execute an annex to the Agreement in order to align formal issues pertaining to the parties to the Agreement to their current organizational and legal situation, without altering the financial and non-financial terms of the Agreement. According to the information provided by the Auditor, in June 2023, the process of relocation, from GTF to GTP, of assets necessary to carry out audit activities, including audits of financial statements, was completed. On 30 June 2023, GTF sold an organized part of its enterprise (the part referred to as the Audit Department) to Grant Thornton Polska P.S.A. with its registered office in Poznań. As a result of the actions completed, GTP acquired, without limitation, the employees and collaborators of GTF's Audit Department. As a consequence, since 1 July 2023, GTP has been operating as an entity carrying out audit work using its own resources. Due to the said organizational and legal changes affecting GTF and GTP, these companies requested PKP CARGO S.A. to change the parties to the Agreement by removing GTF therefrom. In accordance with the requisite analysis, Grant Thornton Polska P.S.A. on its own satisfies all the requirements set forth in the 2020 tender procedure, including, in particular, the requirement of sufficient experience in auditing financial statements.

The annex to the Agreement, as requested by GTP, does not affect any other provisions of the Agreement, including the Auditor's fee.

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

**Resolution No. ....../2024  
of the Extraordinary Shareholder Meeting of PKP CARGO S.A.  
of ..... 2024**

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

Pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 sec. 1 of the PKP CARGO S.A. Articles of Association, the Extraordinary 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. Accordingly, the current § 12 section 2 of the Articles of Association reading as follows:

*"2. Powers of the Shareholder Meeting include, in addition to the matters identified by the provisions of the Commercial Company Code and other legislative acts:*

- 1) appointing and dismissing the President of the Management Board and other Management Board members in the case referred to in § 14 section 2;*
- 2) appointing and dismissing Supervisory Board members, subject to the personal rights of PKP S.A. specified in § 19 section 2 and section 9 sentence 1 and rights of the Company's employees specified in § 19 section 3;*
- 3) setting the compensation of Management Board members as long as the stake in the Company held by PKP S.A. is greater than 50% of the Company's share capital and as long as required by the mandatory provisions of law;*
- 4) accepting Shareholder Meeting bylaws;*
- 5) selecting or changing an audit firm to audit the Company's financial statements and to provide additional services."*

shall read as follows:

*"2. Powers of the Shareholder Meeting include, in addition to the matters identified by the provisions of the Commercial Company Code and other legislative acts:*

- 1) appointing and dismissing the President of the Management Board and other Management Board members in the case referred to in § 14 section 2;*
- 2) appointing and dismissing Supervisory Board members, subject to the personal rights of PKP S.A. specified in § 19 section 2 and section 9 sentence 1 and rights of the Company's employees specified in § 19 section 3;*
- 3) setting the compensation of Management Board members as long as the stake in the Company held by PKP S.A. is greater than 50% of the Company's share capital and as long as required by the mandatory provisions of law;*
- 4) accepting Shareholder Meeting bylaws."*

**§ 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: *"selecting or changing an audit firm to audit the Company's financial statements and to provide additional services."* Accordingly, the current § 25 section 3 of the Articles of Association reading as follows:

*“3. In addition to the matters restricted by the provisions of the Commercial Company Code and other legislative acts, powers of the Supervisory Board include:*

- 1) (deleted);*
- 2) giving consent for the Management Board to pay an interim dividend as an advance towards the dividend anticipated at the end of the financial year;*
- 3) appointing and dismissing the President of the Management Board and other Management Board members in the case referred to in § 14 section 3;*
- 4) appointing and dismissing the President of the Management Board on the terms set forth in § 14 section 4 and section 6 and a Management Board member from among the candidates presented by employees on the terms set forth in § 14 section 5 and section 6;*
- 5) setting the number of Management Board members and setting compensation for Management Board members, subject to § 12 section 2 item 3;*
- 6) approving the Management Board bylaws upon request of the President of the Management Board;*
- 7) appointing and dismissing the Chairperson and Deputy Chairperson of the Supervisory Board, subject to the personal right of PKP S.A. referred to in §19 section 5;*
- 8) adopting and amending Supervisory Board bylaws;*
- 9) adopting and amending bylaws for electing employee representatives to the Supervisory Board;*
- 10) adopting and amending the Bylaws for Appointing Management Board Members;*
- 11) adopting the consolidated text of the Company’s Articles of Association;*
- 12) giving consent for establishing and liquidating a branch of the Company;*
- 13) giving consent:*
  - a) for the Company to purchase or sell or encumber with a limited right in rem a piece of real estate, a perpetual usufruct right or an interest in real property or a perpetual usufruct right,*
  - b) for subscribing for or acquiring or selling shares in another company, except for subscribing for shares in an increased share capital of the Company’s subsidiaries,*
  - c) for the Company to purchase or sell a license or copyright,*
  - d) for the Company to incur liabilities and dispose of its rights,*
  - e) for the Company to buy and sell fixed assets:*
    - with the market value of PLN 20,000,000 (twenty million Polish zloty) or more, provided that, where agreements are concluded for a limited term, it is assumed that the value of the Company’s performance is as agreed in the agreement or anticipated in the period of five years, except when the agreements are executed within the scope of the Company’s line of business specified in § 5 sec. 1 item 1 of the Articles of Association, including transportation agreements, freight forwarding agreements and agreements on the provision of comprehensive traction and maneuvering services, subject to other provisions of the Articles of Association, including: § 25 sec. 3 items 13a, 13b, 13c, 13d, § 12 sec. 4 and 5, and Article 90i Section 3 of the Act on Public Offering;*
- 13a) giving consent to the disposal of non-current assets within the meaning of the Accounting Act, included in intangible assets, property, plant and equipment or long-term investments, including a contribution made to a company or cooperative, if the market value of such assets exceeds 5% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements, and delivery of such assets for use to another entity, for a period longer than 180 days in the calendar year, on the basis of a legal transaction, if the market value of the subject matter of the legal transaction exceeds 5% of total assets, with delivery for use in the case of:*
  - a) lease, rental and other agreements on delivery of an asset for paid-for use to other entities – the market value of the subject matter of the legal transaction is understood as the value of the considerations for:*

- one year – if the asset has been transferred on the basis of agreements concluded for an unspecified term,
- the entire term of the agreement – in the case of agreements concluded for a definite term,
- b) lend-for-use agreements and other agreements transferring an asset to other entities for unpaid use – the market value of the subject matter of the legal transaction is understood as the equivalent of the performances that would be due if a rental or lease agreement was signed, for:
  - one year – if the asset is transferred on the basis of agreements concluded for an unspecified term,
  - the entire term of the agreement – in the case of agreements concluded for a definite term;
- 13b) giving consent to the acquisition of non-current assets within the meaning of the Accounting Act, with a value exceeding:
  - a) PLN 100,000,000, or
  - b) 5% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements;
- 13c) giving consent to the subscription for or acquisition of shares in another company with a value exceeding:
  - a) PLN 100,000,000, or
  - b) 10% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements;
- 13d) giving consent to the disposal of shares in another company with a market value exceeding:
  - a) PLN 100,000,000, or
  - b) 10% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements.
- 14) giving consent for creating and liquidating special-purpose funds;
- 15) approving business plans and the Company's annual and long-term action plans;
- 16) giving consent for the Company to join economic organizations;
- 17) approving the Company's visual identity system;
- 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 sec. 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;
- 19) giving consent:
  - a) for the Company to enter into a donation agreement or other agreement with a similar effect, the value of which is higher than PLN 20,000 (twenty thousand) or 0.1% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements;
  - b) to a debt release or other agreement with a similar effect, the value of which is higher than PLN 50,000 (fifty thousand Polish zloty) or 0.1% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements;
- 19a) giving consent to execute:
  - a) agreements on legal services, marketing services, public relations and social communication services and management consulting services if the total net fee

- to be paid for such services under such agreement or other agreements executed with the same entity is greater than PLN 500,000 annually;*
- b) amendments to agreements on legal services, marketing services, public relations and social communication services and management consulting services increasing the fee above the amount referred to in item (a);*
- c) agreements on legal services, marketing services, public relations and social communication services and management consulting services in which the maximum fee is not defined;*
- 20) giving consent for the President of the Management Board or a Management Board member to take up competitive activity, in particular to handle a competitive business or participate in a competitive company as a partner in a civil law company, partnership or as a member in the body of a capital company or participate in another competitive legal person as a member of its body;*
- 21) issuing opinions on motions submitted by the Management Board to the Shareholder Meeting;*
- 22) (deleted)."*

shall read as follows:

*"3. In addition to the matters restricted by the provisions of the Commercial Company Code and other legislative acts, powers of the Supervisory Board include:*

- 1) (deleted);*
- 2) giving consent for the Management Board to pay an interim dividend as an advance towards the dividend anticipated at the end of the financial year;*
- 3) appointing and dismissing the President of the Management Board and other Management Board members in the case referred to in § 14 section 3;*
- 4) appointing and dismissing the President of the Management Board on the terms set forth in § 14 section 4 and section 6 and a Management Board member from among the candidates presented by employees on the terms set forth in § 14 section 5 and section 6;*
- 5) setting the number of Management Board members and setting compensation for Management Board members, subject to § 12 section 2 item 3;*
- 6) approving the Management Board bylaws upon request of the President of the Management Board;*
- 7) appointing and dismissing the Chairperson and Deputy Chairperson of the Supervisory Board, subject to the personal right of PKP S.A. referred to in §19 section 5;*
- 8) adopting and amending Supervisory Board bylaws;*
- 9) adopting and amending bylaws for electing employee representatives to the Supervisory Board;*
- 10) adopting and amending the Bylaws for Appointing Management Board Members;*
- 11) adopting the consolidated text of the Company's Articles of Association;*
- 12) giving consent for establishing and liquidating a branch of the Company;*
- 13) giving consent:*
  - a) for the Company to purchase or sell or encumber with a limited right in rem a piece of real estate, a perpetual usufruct right or an interest in real property or a perpetual usufruct right,*
  - b) for subscribing for or acquiring or selling shares in another company, except for subscribing for shares in an increased share capital of the Company's subsidiaries,*
  - c) for the Company to purchase or sell a license or copyright,*
  - d) for the Company to incur liabilities and dispose of its rights,*
  - e) for the Company to buy and sell fixed assets:*
    - with the market value of PLN 20,000,000 (twenty million Polish zloty) or more, provided that, where agreements are concluded for a limited term, it is assumed that the value of the Company's performance is as agreed in the agreement or anticipated in the period of five years, except when the agreements are executed within the*



scope of the Company's line of business specified in § 5 sec. 1 item 1 of the Articles of Association, including transportation agreements, freight forwarding agreements and agreements on the provision of comprehensive traction and maneuvering services, subject to other provisions of the Articles of Association, including: § 25 sec. 3 items 13a, 13b, 13c, 13d, § 12 sec. 4 and 5, and Article 90i Section 3 of the Act on Public Offering;

- 13a) giving consent to the disposal of non-current assets within the meaning of the Accounting Act, included in intangible assets, property, plant and equipment or long-term investments, including a contribution made to a company or cooperative, if the market value of such assets exceeds 5% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements, and delivery of such assets for use to another entity, for a period longer than 180 days in the calendar year, on the basis of a legal transaction, if the market value of the subject matter of the legal transaction exceeds 5% of total assets, with delivery for use in the case of:
- a) lease, rental and other agreements on delivery of an asset for paid-for use to other entities – the market value of the subject matter of the legal transaction is understood as the value of the considerations for:
    - one year – if the asset has been transferred on the basis of agreements concluded for an unspecified term,
    - the entire term of the agreement – in the case of agreements concluded for a definite term,
  - b) lend-for-use agreements and other agreements transferring an asset to other entities for unpaid use – the market value of the subject matter of the legal transaction is understood as the equivalent of the performances that would be due if a rental or lease agreement was signed, for:
    - one year – if the asset is transferred on the basis of agreements concluded for an unspecified term,
    - the entire term of the agreement – in the case of agreements concluded for a definite term;
- 13b) giving consent to the acquisition of non-current assets within the meaning of the Accounting Act, with a value exceeding:
- a) PLN 100,000,000, or
  - b) 5% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements;
- 13c) giving consent to the subscription for or acquisition of shares in another company with a value exceeding:
- a) PLN 100,000,000, or
  - b) 10% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements;
- 13d) giving consent to the disposal of shares in another company with a market value exceeding:
- a) PLN 100,000,000, or
  - b) 10% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements.
- 14) giving consent for creating and liquidating special-purpose funds;
- 15) approving business plans and the Company's annual and long-term action plans;
- 16) giving consent for the Company to join economic organizations;
- 17) approving the Company's visual identity system;
- 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 sec. 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;*

*19) giving consent:*

*a) for the Company to enter into a donation agreement or other agreement with a similar effect, the value of which is higher than PLN 20,000 (twenty thousand) or 0.1% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements;*

*b) to a debt release or other agreement with a similar effect, the value of which is higher than PLN 50,000 (fifty thousand Polish zloty) or 0.1% of total assets within the meaning of the Accounting Act, determined on the basis of the most recent approved financial statements;*

*19a) giving consent to execute:*

*a) agreements on legal services, marketing services, public relations and social communication services and management consulting services if the total net fee to be paid for such services under such agreement or other agreements executed with the same entity is greater than PLN 500,000 annually;*

*b) amendments to agreements on legal services, marketing services, public relations and social communication services and management consulting services increasing the fee above the amount referred to in item (a);*

*c) agreements on legal services, marketing services, public relations and social communication services and management consulting services in which the maximum fee is not defined;*

*20) giving consent for the President of the Management Board or a Management Board member to take up competitive activity, in particular to handle a competitive business or participate in a competitive company as a partner in a civil law company, partnership or as a member in the body of a capital company or participate in another competitive legal person as a member of its body;*

*21) issuing opinions on motions submitted by the Management Board to the Shareholder Meeting;*

*22) (deleted);*

*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 as a corporate body to select and change an audit firm.