

Warsaw, 13 March 2025

PROTOCOL
of the selection procedure for the post of
Member of the Management Board for Financial Affairs
PKP CARGO S.A. under restructuring

This Report was drawn up in accordance with the provisions contained in § 7 point 1 of the Regulations for appointing Members of the Management Board of PKP CARGO S.A.

I.

The qualification procedure for the position of the Member of the Management Board for Finance of PKP CARGO S.A. under restructuring was initiated by the Supervisory Board of PKP CARGO S.A. under restructuring (**the 'Supervisory Board'**) based on the Resolution no. 259/VII/2025 of the Supervisory Board dated 13 January 2025 (**hereinafter also: 'Resolution on initiation of proceedings'**)

In relations to the provisions of § 14 para. 6 item 3 of the Statute of PKP CARGO S.A. The Supervisory Board has appointed the Appointment Committee of the Supervisory Board of PKP CARGO S.A. under restructuring (**the 'Committee'**) to prepare, organize and carry out the nomination procedure.

In accordance with the Resolution on the initiation of the proceedings on 15 January 2025 an announcement was published in the website of PKP CARGO S.A. under restructuring (**hereinafter also: 'PKP CARGO S.A. or the 'Company''**) on the commencement of the qualification procedure for the position of the Member of the Management Board for Finance of PKP CARGO S.A. under restructuring (**the 'Announcement'**) containing the following detailed formal requirements for the position covered by the abovementioned qualification procedure, the fulfilment of which was a condition for participation in further stages of the qualification procedure:

- 1) Agreeing to stand for election and to take up the post;
- 2) Possession of higher education or higher education obtained abroad, recognized in the Republic of Poland on the basis of separate regulations;
- 3) Having at least 10 years of employment under a contract of employment contract, appointment, election, appointment, co-operative employment contract;
- 4) Possession of at least 5 years of experience in managerial positions, independent positions or resulting from self-employment;
- 5) Enjoyment of full public rights;
- 6) Not being subject to restrictions or prohibitions set by law to hold the position of a member of the management board in commercial companies,
 - Article 18 of the Act of 15 September 2000. Commercial Companies Code;
 - The Act of 21 August 1997 on Restrictions on Conduct of Business Activities by Persons Performing Public Functions;
 - The Act of 9 May 1996 on the exercise of the mandate of deputy and senator;

- 7) Submission of a declaration on pending criminal or criminal-tax proceedings (preparatory and judicial) against the candidate or the candidate's lack of knowledge of such proceedings;
- 8) Not being entered in the Register of Insolvent Debtors kept;
- 9) Consent to the collection of references by the Company with the candidate's knowledge;
- 10) Knowledge of foreign languages;
- 11) Consent to the processing of the candidate's personal data for the purposes of the qualification procedure;
- 12) Submission of a declaration on holding an elected position in a company trade union organization or in a company trade union organization or in a company trade union organization of a company from the PKP Capital Group, conducting social or paid activity, performing the function of a social collaborator or employment in a parliamentary, senatorial or parliamentary office or in the office of a member of the European Parliament on the basis of an employment contract or providing work on the basis of a mandate contract or any other contract of a similar nature;
- 13) Submission of a declaration of membership in a body of a political party which represents the political party externally and is authorized to incur liabilities;
- 14) Submission of a declaration of employment by a political party on the basis of an employment contract or provision of work on the basis of a contract of mandate or another contract of a similar nature;

Candidates were further required to:

- 1) Provide their full name along with their correspondence address, contact telephone number and electronic mail (e-mail) address;
- 2) Attach to professional curriculum vitae describing the applicant's previous experience;
- 3) Attach originals or copies of documents confirming the candidate's qualifications (e.g. university or postgraduate diploma, employment certificates) and the candidate's fulfilment of a criteria for the position applied for;
- 4) Attach information from the National Criminal Register issued not earlier than one month prior to the closing date for submitting applications in the qualification procedure.

The deadline for submission was set to end on 23 January 2025, and applications could be sent electronically to the indicated electronic mail (e-mail) address, i.e. konkurs2024@pkpcargo.com or in writing to: PKP CARGO S.A. Supervisory Board Nomination Committee, PKP CARGO S.A. 17 Grójecka street, 02-021 Warsaw.

II.

On 24 January 2025 at 11:00 a.m., at the registered office of the Company, at 17 Grójecka street, Warsaw, a Committee composed of:

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| 1) Mrs Marzena Piszczek | - Chairman of the Committee, |
| 2) Mr Władysław Szczepkowski | - Member of the Committee – participated
via videoconference |
| 3) Mr Robert Stępień | - Member of the Committee |

Members of the Committee at 11:00 a.m. accessed the candidates' application documents. The committee noted that 4 (in words: four) application had been sent to the email address: konkurs2024@pkpcargo.com. 2 (in words: two) application were received at the Company's registered address.

Subsequently, the Committee analysed the applications to ensure that the candidates met the formal requirements for the positions covered by the selection procedure.

As a result of the analysis of the applications sent by the candidates, the Committee gave a positive opinion on 5 (in words: five) candidates meeting the formal requirements for the further stage of the proceedings (interviews).

Conditionally, i.e. with the obligation to supplement the documents, 1 (in words: one) candidate was admitted. After verification of the documents submitted by the candidate, taking into account the supplementary documents mentioned in the preceding sentence, the Committee decided to admit the candidate to the next stage of the selection procedure.

Pursuant to Resolution No. 259/VIII/2025 of the Supervisory Board of 13 January 2025, the Committee determined that interviews with candidates would be conducted by the Committee of 6 February 2025, at the Company's registered office at 17 Grójecka Street in Warsaw.

All members of the Supervisory Board were informed of the interview schedule and were given remote (online) access to the CVs of the candidates shortlisted for the interview stage of the selection process.

Candidates shortlisted for interviews were informed by a person designated by the Committee Chair of the date and place of the interview. Information to each of the candidates was also communicated electronically.

III.

On 6 February 2025, the Committee, with a revised composition (Resolution No. 267/VIII/2025 of the Supervisory Board of 6 February 2025), conducted interviews with the candidates.

In the Committee's part, the interviewees were:

- 1) Mrs Marzena Piszczek – Chairman of the Nomination Committee,
- 2) Mrs Monika Starecka – Member of the Nomination Committee,
- 3) Mr Robert Stępień – Member of the Nomination Committee,

And the following Supervisory Board Members present:

- 4) Mr Marcin Wojewódka – Member of the Supervisory Board
- 5) Mr Bogusław Nadolnik – Member of the Supervisory Board

During the interview, each candidate had the opportunity to present his/her experience and knowledge of the industry and processes taking place at PKP CARGO S.A., providing answers to questions asked by the Committee Members and the current Members of the Company's Supervisory Board.

During the interviews, the Committee, in accordance with the content of Resolution No. 259/VIII/2025, with regard to candidates for the position covered by the qualification procedure, assessed the following qualification and skills:

- 1) Knowledge of the Company's business;
- 2) Knowledge of the principles of commercial companies;
- 3) Experience in building relationships with the Company's stakeholders;
- 4) General knowledge of labour law;
- 5) Knowledge and experience in managing human teams;
- 6) Ability to think strategically and create business strategy;
- 7) Leadership skills;
- 8) Ability to build a culture of cooperation;
- 9) Orientation toward achieving the set objectives;
- 10) Negotiation and organisational skills;
- 11) Skills of managing change and crisis situations;
- 12) Openness to learning and development of others;
- 13) Higher education;
- 14) Knowledge of a foreign language;

Provided that:

When selecting a person for the position of Member of the Management Board for Finance PKP CARGO S.A. under restructuring was additionally subject to assessment for specific qualifications and skill covering the following areas:

- 1) Knowledge and experience in reporting according to Polish and international accounting standards;
- 2) Experience in managing the accounting area;
- 3) Experience in the functioning of controlling, budgeting and financial planning;
- 4) Experience in cooperation with financial sector institutions;
- 5) Ability to create, evaluate and execute financing strategies for the company's activities and business ventures/projects;
- 6) Experience in building relations with public authorities, including tax authorities
- 7) Other skills corresponding to the scope of competence and responsibilities of the member of the Management Board responsible for financial matters.

IV.

A meeting of the Committee was held on 6 February 2025, attended by:

- 1) Mrs Marzena Piszczek – Chairman of the Nomination Committee,
- 2) Mrs Monika Starecka – Member of the Nomination Committee,
- 3) Mr Robert Stępień – Member of the Nomination Committee.

During the aforementioned meeting, the Committee adopted a resolution recommending to the Supervisory Board 2 (in words: two) candidates for the position of Member of the Management Board of Financial Affairs of PKP CARGO S.A. under restructuring, i.e.:

- 1) A candidate who, in accordance with § 7(3) of the Regulations for appointing Members of the Management Board of PKP CARGO S.A. in force on the day the qualification procedure for the position of the Member of the Management Board for Financial Affairs of PKP CARGO S.A. was initiated, exercised the possibility of

submitting to the Company a request to mit his/her personal data from the available minutes of the qualification procedure;

2) Mr Michał Łotoszyński.

V.

On 13 February 2025, one of the candidates recommended by the Committee communicated by email that he was no longer interested in participating in the qualification procedure.

VI.

On 14 February 2025, a meeting of the Supervisory Board was held, during which the Member of the Committee discussed the course of the qualification procedure for the position of the Memembr of the Management Board for Financial Affair of PKP CARGO S.A. under restructuring, the Supervisory Board familiarized itself with the Committee's resolution indicted in Item IV, and the made a decision to conduct and additional inerview with the candidate recommended by the Committee.

On the part of the Supervisory Board, the inerview was attended by:

- 1) Mr Bogusław Nadolnik – Chairman of the Supervisory Board;
- 2) Mr Marcin Wojewódka – Vice-Cairman of the Supervisory Board;
- 3) Mrs Marzena Piszczek – Member of the Supervisory Board;
- 4) Mr Monika Starecka – Member of the Supervisory Board;
- 5) Mr Robert Stępień – Member of the Supervisory Board;
- 6) Mr Piotr Babski – Member of the Supervisory Board;

Mrs. Agnieszka Wasilewska – Semail – President of the Management Board of PKP CARGO S.A. under restructuring also participated in the inerview.

The candidate recommended by the Committee, during the interview, verbally submitted a declaration of consent to be appointed to the position of Member of the Management Board for Finance of PKP CARGO S.A. under restructuring.

After the aforementioned inerview with the candidate recommended by the Committee and discussion, the Supervisory Board on 14 February 2025 adopted Resolution No. 274/VIII/2025 on the appointment of Mr Michał Łotoszyński as Member of the Management Board for Finance of PKP CARGO S.A. under restructuring.

VII.

The list of candidates talking part in the selection procedure is annexed to these Minutes.

2 (in words: two) candidates taking part in the selection procedure have exercised their right to ask for their personal data to be omitted in the record of the selection procedure made available.

It is hereby declared that the qualification procedure for the position of Member of the Management Board for Financial Affairs of PKP CARGO S.A. under restructuring was conducted in accordance with the procedure for appointing a Member of the Management

Board as specified in the PKP CARGO S.A. Statute and the Regulations for appointing
Members of the PKP CARGO S.A. Management Board, in force on the day of initiating
the above mentioned qualification procedure.

Appointment Committee of the Supervisory Board of PKP CARGO S.A. under
restructuring:

Mrs Marzena Piszczek – Chairman of the Nominations Committee

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Mrs Monika Starecka – Member of the Nominations Committee

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Mr Robert Stępień - Member of the Nominations Committee

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List of candidates in the qualification procedure for the position of Member of the Management Board for the position of Member of the Management Board of PKP CARGO S.A. under restructuring:

- 1) Mrs Sylwia Iwańczuk;
- 2) Mr Mirosław Urbański;
- 3) In accordance with § 7(3) of the Regulations for appointing Member of the Management Board of PKP CARGO S.A. was opened, the candidate exercised the option of submitting of the Company request to omit his/her personal data from the minutes mad available to him/her from the qualification procedure;
- 4) Mrs Edyta Szyler;
- 5) Mr Michał Łotoszyński;
- 6) In accordance with § 7(3) of the Regulations for appointing Member of the Management Board of PKP CARGO S.A. was opened, the candidate exercised the option of submitting of the Company request to omit his/her personal data from the minutes mad available to him/her from the qualification procedure;