

**The content of draft resolutions put to the vote but not adopted by the Ordinary General Meeting of PKP CARGO S.A. under restructuring  
On July 30,2025.**

**Item 12 on the agenda.** The Chairman put to the vote draft Resolution No. 34/2025 concerning an amendment to § 14(6)(9) of the Company's Articles of Association (with the following content):

**Resolution No. 34/2025  
of the Ordinary General Meeting of PKP CARGO S.A. under restructuring  
of July 30,2025  
amendment to § 14(6)(9) of the Company's Articles of Association**

Pursuant to Article 430 § 1 of the Commercial Companies Code in conjunction with § 12(1) of the Company's Articles of Association, the Ordinary General Meeting of PKP CARGO S.A. under restructuring hereby resolves as follows:

**§ 1**

§ 14(6)(9) of the Company's Articles of Association, as currently worded:

„9) the nomination committee shall adopt the minutes of the qualification procedure; The Company shall make the minutes of the recruitment process available the public within 7 days of their adoption, in the form and according to the rules specified in the Regulations for the Appointment of Management Board Members, including in the form of a current report and through publication on the Company's website;”

shall read as follows:

„9) the nomination committee shall adopt the minutes of the qualification procedure conducted”

**§ 2**

The resolution shall enter into force on the date of its adoption.

As a result of the open vote:

Number of shares from which valid votes were cast: 20.923.584,  
Percentage share in the share capital: 46,72%,  
Total number of valid votes: 20.923.584,  
15,282,047 votes were cast in favor of the Resolution,  
1,742,537 votes were cast against the Resolution,  
3,899,000 votes were abstained.

The Chairman stated that the resolution **had not been adopted**

**Item 14 on the agenda.** The Chairman put the following draft Resolution No. 36/2025 concerning the update and adoption of amendments to the “Remuneration Policy for Members of the Management Board and Supervisory Board of PKP CARGO S.A.” (with the content specified below) to a vote:

**Resolution No. 36/2025  
of the Ordinary General Meeting of PKP CAGO S.A. under restructuring  
of July 30,2025  
updating and adopting amendments to the “Remuneration Policy for Members of the  
Management Board and Supervisory Board of PKP CAGO S.A.”**

Pursuant to § 12(1) of the Articles of Association of PKP CAGO S.A. and Article 90d(1) and Article 90e(4) *of the Act of July 29,2025 of public offerings and conditions governing the introduction of financial instruments to organized trading and on public companies*, the Ordinary General Meeting of PKP CAGO S.A. hereby resolves as follows:

**§ 1**

The „*Remuneration Policy of Members of the Management Board and Supervisory Board of PKP CARGO S.A.*” adopted by Resolution No. 23/2020 of the Ordinary General Meeting of PKP CARGO S.A. in June 29,2020, as amended, introduces the following changes:

1) § 4(3) of the „*Remuneration Policy for Members of the Management Board and Supervisory Board of PKP CARGO S.A.*” shall read as follows:

„3. The amount of the Basic Remuneration, taking into account the relevant legal provisions, is determined by the Supervisory Board, following a recommendation by the Nomination Committee, in the amount of eight to twelve times the average monthly remuneration in the enterprise sector, excluding profit-sharing bonuses, in the fourth quarter of the previous year, as announced by the President of the Central Statistical Office, and based on an analysis of market remuneration rates for persons in management board positions, including in entities with a similar business profile, scope and scale of operations, talking into account the needs and capabilities of the Company and the individual qualifications and level of experience of individual Management Board Members corresponding to the management tasks performed by a given Management Board Member.”

shall read as follows:

„3. The amount of the Basic Remuneration, taking into account the relevant provisions of law, shall be determined by the Supervisory Board, after a recommendation has been issued by the Nomination Committee, in the amount of seven to fifteen times base amount referred to in Article 1(3)(11) of the Act of June 9, 2016 on the rules for determining the remuneration of persons managing certain companies (Journal of Laws of 2020, item 1907), talking into account other legal acts amending or modifying the base amount, including the provisions of the Act on specific solutions for the implementation of the budget act for a given year, and based on an analysis of market remuneration rates for persons in management board positions, including in entities with a similar business profile, scope and scale of operations, talking into account the needs and capabilities of the Company and the individual qualifications and level of experience of individual Management Board Members corresponding to the management tasks performed by a given Management Board Member. In connection with the Basis Remuneration, Management Board Members are entitled to participate in pensions programs (PKK, PPE) available to Company employees on terms regulated by separate provisions.”;

2) § 5(3) of the „*Remuneration Policy for Members of the Management Board and Supervisory Board of PKP CARGO S.A.*” read as follows:

„3. The amount of the monthly remuneration of a Member of the Supervisory Board shall be determined by the General Meeting, taking into account the need to guarantee the independence of the Member of the Supervisory Board in the performance of their duties arising from their function, in an amount not higher than that specified in the Act of June 9, 2016 on the principles of determining the remuneration of persons managing certain companies.”

Shall read as follows:

„3. The monthly remuneration of a Member of the Supervisory Board shall be determined by the General Meeting, taking into account the need to guarantee the independence of the Members of the Supervisory Board in the performance of their duties arising from their function, in an amount not higher than that specified in the Act of June 9, 2016 in the rules for determining the remuneration of persons managing certain companies. Members of the Supervisory Board shall be entitled to participate in pensions schemes (PPK, PPE) available to the Company’s employees on terms regulated by separate provisions in connection with their monthly remuneration.”;

3) In all other respects, the “*Remuneration Policy of Members of the Management Board and Supervisory Board of PKP CARGO S.A.*” remains unchanged as it is current and meets the needs of the Company.

## § 2

1. The consolidated text of the “Remuneration Policy for Members of the Management Board and Supervisory Board of PKP CARGO S.A.” taking into account the amendments introduced by this Resolution, constitutes an Appendix to this Resolution.

2. The Resolution shall enter into force on the date of its adoption.

As a result of the open vote:

Number of shares from which valid votes were cast: 20.923.584,  
Percentage share in the share capital: 46,72%,  
Total number of valid votes: 20.923.584,  
187,112 votes were cast in favor of the Resolution,  
19,029,065 votes were cast against the Resolution,  
1,707,407 votes were abstained.

The Chairman declared that the resolution had **not been adopted**.