

**STATEMENT BY THE
RESTRUCTURING ADMINISTRATOR OF
PKP CARGO S.A. under restructuring**

**on the compliance of the Interim Condensed Standalone Financial Statements of PKP CARGO S.A. under
restructuring for the 6-month period ended 30 June 2025,
the Interim Condensed Consolidated Financial Statements of the PKP CARGO under restructuring Group
for the 6-month period ended 30 June 2025
and
the Management Board Report on the Activity of the PKP CARGO under restructuring Group in the first
half of 2025**

I, the undersigned, hereby represent that, to the best of my knowledge, the Interim Condensed Standalone Financial Statements of PKP CARGO S.A. under restructuring for the 6 months ended 30 June 2025, the Interim Condensed Consolidated Financial Statements of the PKP CARGO Group for the 6 months ended 30 June 2025 and the comparative data have been prepared in compliance with the applicable accounting policies and constitute a true, fair and clear presentation of the financial position and financial performance of PKP CARGO S.A. under restructuring and the PKP CARGO under restructuring Group.

I also represent that the Management Board Report on the Activity of the PKP CARGO under restructuring Group in the first half of 2025 contains a true description of the developments, achievements and standing of the PKP CARGO under restructuring Group, including a description of key threats and risks.

Izabela
Skonieczna-
Powalka

Signed electronically by Izabela
Skonieczna-Powalka
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Izabela Skonieczna-Powalka
Restructuring Administrator of PKP CARGO S.A. under restructuring (license no. 772)

Warsaw, 30 September 2025