

## **Management Board motion regarding capital solutions for PKP CARGO S.A. under restructuring – delayed disclosure of information**

Current report no. 112/2025 dated December 1, 2025

*Legal basis (selected in ESPI):*

*Article 17(1) MAR – confidential information*

The administrator of the rehabilitation estate of PKP CARGO S.A. under restructuring (the “Company”) announces that, following today’s positive opinion of the Supervisory Board on two of the three matters to be presented to the General Meeting, it is disclosing confidential information whose disclosure was delayed on November 26, 2025.

Content of delayed confidential information:

On November 26, 2025, the Company's Management Board adopted Resolution No. 274/2025 on submitting a motion to the General Meeting of PKP CARGO S.A. under restructuring to adopt resolutions on the following matters:

1) reduction of the share capital of PKP CARGO S.A. under restructuring by PLN 2,194,558,933.00 (in words: two billion one hundred ninety-four million five hundred fifty-eight thousand nine hundred thirty-three zlotys 00/100), i.e. from PLN 2,239,345,850.00 (in words: two billion two hundred thirty-nine million three hundred forty-five thousand eight hundred fifty zlotys 00/100) to PLN 44,786, 917.00 PLN (in words: forty-four million seven hundred eighty-six thousand nine hundred seventeen PLN 00/100), whereby:

- a) the reduction of the share capital of PKP CARGO S.A. under restructuring, referred to in section 1 above, will be effected by reducing the nominal value of all shares of PKP CARGO S.A. under restructuring by PLN 49.00 (in words: forty-nine zlotys 00/100), i.e. from PLN 50.00 (in words: fifty zlotys 00/100) per share to PLN 1.00 (in words: one 00/100) per share;
  - b) the purpose of reducing the share capital is to offset the loss incurred by
  - c) PKP CARGO S.A. under restructuring in 2024;
  - d) the amount obtained from the reduction of the share capital of PKP CARGO S.A.
  - e) under restructuring in the total amount of PLN 2,194,558,933.00 (in words: two billion one hundred ninety-four million five hundred fifty-eight thousand nine hundred thirty-three zlotys 00/100) shall be allocated to cover the loss from 2024;
  - f) in connection with the reduction of share capital to cover losses, no payments to the share capital of PKP CARGO S.A. under restructuring shall be returned to shareholders;
  - g) the reduction of the share capital of PKP CARGO S.A. under restructuring will take place while maintaining the unchanged number of all shares of each series;
  - h) pursuant to Article 457 §1(2) of the Commercial Companies Code, the share capital of PKP CARGO S.A. under restructuring shall be reduced without conducting the convocation procedure referred to in Article 456 of the Commercial Companies Code.
- 2) covering the loss from 2024 up to the amount of PLN 218,169,873.03 (in words: two hundred eighteen million one hundred sixty-nine thousand eight hundred seventy-three zlotys 03/100) from the reserve capital of PKP CARGO S.A. under restructuring;
- 3) authorizing the Management Board of PKP CARGO S.A. under restructuring to increase the share capital within the authorized capital by a total amount not exceeding PLN 33,590, 187.00 PLN (in words: thirty-three million five hundred and ninety thousand one hundred and eighty-seven zlotys 00/100), with the possibility of depriving existing shareholders of

their rights purchase of shares with the consent of the Company's Supervisory Board. The authorization shall be granted for a period of 3 (three) years from the date of entry of the authorization in the register of entrepreneurs of the National Court Register. ”

Due to the Supervisory Board's failure to adopt a resolution on December 1, 2025, regarding its opinion on the motion to the General Meeting to authorize the Management Board to increase the Company's share capital within the authorized capital, the Management Board decided that the motion in question would not be submitted to the General Meeting of PKP CARGO S.A. under restructuring.

The remaining items of the Resolution will be included in the agenda of the General Meeting of PKP CARGO S.A. under restructuring.

Disclosure of the above information pursuant to Article 17(1) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse and repealing Directive 2003/ 6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC and 2003/125/EC and 2004/72/EC (MAR), was delayed on November 26, 2025, in accordance with Article 17(4) of MAR, until the Company's Supervisory Board issued its opinion.