

MINUTES
of the selection procedure for the position of
President of the Management Board
of PKP CARGO S.A. under restructuring

This Protocol has been drawn up in accordance with the provisions contained in § 14(6)(9) of the Articles of Association of PKP CARGO S.A. and § 7(1) of the Regulations for the Appointment of Members of the Management Board of PKP CARGO S.A.

I.

The recruitment process for the position of President of the Management Board of PKP CARGO S.A. under restructuring was initiated by the Supervisory Board of PKP CARGO S.A. under restructuring on the basis of Resolution No. 343/VIII/2025 of the Supervisory Board of PKP CARGO S.A. under restructuring of December 22, 2025 (hereinafter also referred to as the “**Resolution on the initiation of the procedure**”).

In connection with the provisions of § 14(6)(6) of the Articles of Association of PKP CARGO S.A. the Supervisory Board of PKP CARGO S.A. under restructuring appointed the Nomination Committee of the Supervisory Board of PKP CARGO S.A. under restructuring (the “**Nomination Committee**”) to prepare, organize, and conduct this qualification procedure.

In accordance with the Resolution on the initiation of proceedings, on December 23, 2025, an announcement was published on the website of PKP CARGO S.A. under restructuring (hereinafter also referred to as: “**PKP CARGO S.A.**” or “**the Company**”) published an announcement on the initiation of the recruitment process for the position of President of the Management Board of PKP CARGO S.A. under restructuring (“**Announcement**”), containing the detailed formal requirements for the position covered by the above-mentioned selection procedure, the fulfillment of which was a condition for participation in further stages of this selection procedure:

- 1) consent to run for the selected position and to take up the position;
- 2) higher education or higher education obtained abroad and recognized in the Republic of Poland on the basis of separate regulations;
- 3) having at least 10 years of employment based on an employment contract, appointment, election, nomination, cooperative employment contract, or provision of services based on another contract or self-employment;
- 4) at least 5 years of experience in managerial or independent positions or resulting from running a business on one's own account;
- 5) enjoyment of full public rights;
- 6) not being subject to any restrictions or prohibitions specified in the law on holding the position of a member of the management board in commercial companies, with particular regard to:
 - Article 18 of the Act of September 15, 2000, Commercial Companies Code;
 - the Act of August 21, 1997, on restrictions on conducting business activity by persons performing public functions;
 - the Act of May 9, 1996, on the performance of the mandate of a member of parliament and senator;

- 7) submission of a statement on criminal or fiscal proceedings (preparatory and court proceedings) pending against the candidate or on the candidate's lack of knowledge of such proceedings;
- 8) not being listed in the Register of Insolvent Debtors maintained pursuant to the Act of August 20, 1997, on the National Court Register;
- 9) consenting to the Company collecting references with the candidate's knowledge;
- 10) knowledge of foreign languages;
- 11) consent to the processing of personal data of the person applying for the position of President of the Management Board of PKP CARGO S.A. under restructuring for the purposes of the recruitment process;
- 12) submitting a statement regarding holding an elected position in a trade union organization or a trade union organization of a company belonging to the PKP Capital Group;
- 13) submitting a statement regarding social or gainful activity;
- 14) submitting a statement regarding performing the function of a social collaborator or employment in a parliamentary, senatorial, parliamentary-senatorial office or the office of a Member of the European Parliament on the basis of an employment contract or performing work on the basis of a contract of mandate or other contract of a similar nature;
- 15) submitting a statement regarding membership in a political party body that represents the political party externally and is authorized to incur liabilities;
- 16) submitting a statement regarding employment by a political party on the basis of an employment contract or a contract of mandate or other contract of a similar nature.

Candidates were also required to:

- 1) provide your full name, mailing address, contact telephone number, and email address;
- 2) attach a professional CV containing a description of the professional experience and achievements of the person applying for the position of President of the Management Board of PKP CARGO S.A. under restructuring;
- 3) attach originals or copies of documents confirming the qualifications of the person applying for the position of President of the Management Board of PKP CARGO S.A. under restructuring (including a diploma of higher education or postgraduate studies, employment certificates) and confirming that the applicant for the position of President of the Management Board of PKP CARGO S.A. under restructuring meets the criteria for the position for which they are applying;
- 4) attach information from the National Criminal Register issued no earlier than one month before the deadline for submitting applications in the recruitment process.

The deadline for submitting applications was set for January 19, 2026, at 12:00 p.m., and applications could be sent electronically to the specified e-mail address, konkurs2026@pkpcargo.com or in writing to the following address: Nomination Committee of the Supervisory Board of PKP CARGO S.A., PKP CARGO S.A., ul. Grójecka 17, 02-021 Warsaw.

II.

On January 19, 2026, at 2:00 p.m., at the Company's headquarters at ul. Grójecka 17 in Warsaw, the Nomination Committee met, composed of:

- 1) Ms. Marzena Piszczek - Chairwoman of the Committee (via videoconference),
- 2) Mr. Bogusław Nadolnik - Member of the Committee,
- 3) Mr. Robert Stępień - Member of the Committee.

At 2:00 p.m., the members of the Nomination Committee gained access to the candidates' application documents and determined that 6 (in words: six) applications from 6 (in words: six) candidates had been sent to the e-mail address: konkurs2026@pkpcargo.com. One (1) application from one (1) candidate was received at the Company's registered office.

The Nomination Committee then analyzed the applications to determine whether the candidates met the formal requirements for the position covered by the recruitment process.

As a result of analyzing the applications submitted by the candidates, the Nomination Committee gave a positive opinion for the next stage of the procedure (interviews) to 7 (seven) candidates who met the formal requirements for the position of President of the Management Board, with 2 (two) candidates being conditionally admitted, i.e. with the obligation to supplement their documents.

After verifying the documents submitted by the candidates, including the supplementary documents mentioned in the preceding sentence, the Nomination Committee decided to admit both candidates required to supplement their documents to the next stage of the selection process.

Due to the number of applications for the position of President of the Management Board of the Company in the recruitment process in question, the Nomination Committee decided that interviews with all candidates will be conducted on January 22, 2026, at the Company's registered office.

All members of the Supervisory Board of PKP CARGO S.A. under restructuring were informed about the schedule of interviews and were given remote (online) access to the CVs of candidates who qualified for the interview stage of the recruitment process.

Each candidate admitted to the interview stage was informed by a person designated by the Chair of the Nomination Committee of the date and place of the interview (by email and telephone).

III.

On January 22, 2026, interviews were conducted with the candidates.

The following members of the Nomination Committee participated in the interviews:

- 1) Ms. Marzena Piszczek – Chairwoman of the Nomination Committee,
- 2) Mr. Bogusław Nadolnik – Member of the Nomination Committee,
- 3) Mr. Robert Stępień – Member of the Nomination Committee,

and the following Member of the Company's Supervisory Board:

- 4) Mr. Piotr Babski – Member of the Supervisory Board.

During the interview, each candidate had the opportunity to present their experience and knowledge of the industry and processes at PKP CARGO S.A., answering questions asked by members of the Nomination Committee and the current member of the Company's Supervisory Board.

During the interviews, the Nomination Committee, in accordance with Resolution No. 343/VIII/2025, assessed the following qualifications and skills of the candidates:

- 1) knowledge of the Company's operations;
- 2) knowledge of the principles of commercial companies;
- 3) experience in building relationships with the Company's stakeholders;
- 4) general knowledge of labor law;
- 5) knowledge and experience in human resource management, including senior management positions;
- 6) ability to think strategically and create business strategies;
- 7) ability to build a culture of cooperation;
- 8) focus on achieving set goals;
- 9) negotiation and organizational skills;
- 10) ability to manage change and crisis situations;
- 11) openness to learning and developing others;
- 12) higher education;
- 13) knowledge of a foreign language.

With the proviso that, when selecting a candidate for the position of President of the Management Board, in addition to the above-mentioned qualifications, specific qualifications and skills in the following areas were also assessed:

- 1) leadership skills and management of the board of directors;
- 2) ability to manage and operate within a capital group;
- 3) ability to work in complex decision-making environments;
- 4) ability to operate in an international business environment;
- 5) experience in business optimization;
- 6) knowledge of business economics;
- 7) ability to build relationships with public and local government authorities;
- 8) knowledge of auditing and internal control;
- 9) experience in building relationships with social partners;
- 10) knowledge of the principles of operation of commercial companies, in particular in restructuring proceedings;
- 11) other skills corresponding to the scope of competences and responsibilities of the President of the Management Board.

IV.

During its meeting on January 22, 2026, the Nomination Committee of the Supervisory Board of PKP CARGO S.A. under restructuring, after discussion, adopted: Resolution No. 1/2026 of the Nomination Committee of PKP CARGO S.A. under restructuring of January 22, 2026, on recommending to the Supervisory Board of PKP CARGO S.A. under restructuring a candidate for the position of President of the Management Board of PKP CARGO S.A. under restructuring.

V.

On January 26, 2026, a meeting of the Company's Supervisory Board was held, during which the Supervisory Board reviewed Committee Resolution No. 1/2026 on recommending to the Supervisory Board of PKP CARGO S.A. under restructuring a candidate for the position of President of the Management Board of PKP CARGO S.A. under restructuring.

Following the discussion, the Supervisory Board of PKP CARGO S.A. under restructuring adopted Resolution No. 353/VIII/2026 of January 26, 2026 on candidates for the position of President of the Management Board of PKP CARGO S.A. under restructuring.

At the request of the Chairman of the Supervisory Board on January 26, 2026, in order for PKP S.A. to exercise the right specified in § 14(4) of the Articles of Association of PKP CARGO S.A. and § 5(7) of the Regulations for the Appointment of Members of the Management Board PKP CARGO S.A., the Shareholder of PKP S.A. was provided with a relevant letter together with a copy of Resolution No. 353/VIII/2026.

VI.

On January 28, 2026, a meeting of the Supervisory Board of PKP CARGO S.A. under restructuring was held.

At this point, the Chairman of the Supervisory Board of the Company read out a written statement by PKP S.A. dated January 28, 2026, according to which the Shareholder of PKP S.A., acting pursuant to § 14(4) 4 of the Articles of Association of PKP CARGO S.A., nominated Mr. Zbigniew Prus as a candidate for the position of President of the Management Board of PKP CARGO S.A. under restructuring.

The selected candidate, Mr. Zbigniew Prus, during a telephone conversation conducted in speakerphone mode, in the presence of the Members of the Company's Supervisory Board present at the meeting that day, verbally submitted a statement of consent to his appointment as President of the Management Board of PKP CARGO S.A. under restructuring.

Subsequently, following prior discussion, the Supervisory Board effectively appointed Mr. Zbigniew Prus to the position of President of the Management Board of PKP CARGO S.A. under restructuring by way of a relevant resolution.

VI.

The list of candidates participating in this selection procedure is attached as an Appendix to this Protocol.

Three (3) candidates participating in this selection procedure took advantage of the opportunity to request that their personal data be omitted from the selection procedure minutes made available to the public.

It is hereby declared that the selection procedure for the position of President of the Management Board of PKP CARGO S.A. under restructuring was conducted in accordance with the procedure for appointing a Member of the Management Board specified in the provisions of the Articles of Association of PKP CARGO S.A. and the Regulations for appointing Members of the Management Board of PKP CARGO S.A., in force on the date of commencement of the above-mentioned recruitment procedure.

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

Ms. Marzena Piszczek - Chairwoman of the Nomination Committee

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Mr. Bogusław Nadolnik - Member of the Nomination Committee

.....

Mr. Robert Stępień

- Member of the Nomination Committee

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List of candidates in the recruitment process for the position of President of the Management Board of PKP CARGO S.A. under restructuring:

- 1) Mr. Sławomir Garwacki;
- 2) Mr. Jarosław Jagłowski;
- 3) Mr. Tomasz Mioduszeński;
- 4) Mr. Zbigniew Prus.

Pursuant to § 7(3) of the Regulations for the Appointment of Members of the Management Board of PKP CARGO S.A., in force on the date of commencement of the recruitment process for the position of President of the Management Board of PKP CARGO S.A., 3 (three) candidates took advantage of the opportunity to submit a request to the Company to omit their personal data from the published minutes of the recruitment procedure.