

Resolution of the Creditors' Council on presenting an opinion on the Restructuring Plan to the Judge-Commissioner

Current report no. 20/2026 dated March 17, 2026

Legal basis (selected in ESPI)

Article 17(1) MAR – confidential information

The Administrator of the sanation estate of PKP CARGO S.A. under restructuring (the “Company”) hereby announces that on March 17, 2026, it was notified of the adoption of Resolution No. 14 of March 17, 2026, by the Creditors’ Council of PKP CARGO S.A. under restructuring in proceedings before the District Court for the Capital City of Warsaw in Warsaw, 18th Commercial Division, in the case of PKP CARGO S.A. under restructuring. of the Creditors’ Council of PKP CARGO S.A. under restructuring in proceedings before the District Court for the Capital City of Warsaw in Warsaw, 18th Commercial Division, on the presentation of an opinion to the Judge-Commissioner on the Restructuring Plan.

Pursuant to the order of the Supervisory Judge dated February 20, 2026, which set the deadline for the Creditors' Council to submit its position regarding the Company's Restructuring Plan and any potential new amendments or explanations by March 17, 2026, as reported by the Company in current report no. 11/2026, the Creditors' Council, after reviewing the position of the Company and the Administrator regarding the comments submitted in the Resolution of the Creditors' Council no. 11, based on Article 315(1) of the Restructuring Law, adopted Resolution no. 14 expressing the following position regarding the Restructuring Plan:

- a) it upheld the position expressed in Resolution of the Creditors' Council no. 11 according to which the submitted Restructuring Plan should be amended and detailed,
- b) it noted that the assumptions adopted in the content of the submitted Restructuring Plan involve a significant risk of not achieving the forecasted results during the implementation period of the arrangement and carry a high risk of its non-implementation,
- c) reaffirmed the expressed position that any funds obtained by the Company as compensation for the issued so-called 'coal decision' and obtained from divestments should, as a priority and to a large extent, be allocated to the repayment of obligations towards arrangement creditors.

At the same time, the Creditors' Council informed that its intention is to efficiently continue the ongoing restructuring proceedings, and therefore, in its view, it is appropriate to initiate discussions on the content of the arrangement proposals, in order to develop the final version of the proposal acceptable to all creditors.

The resolution will be filed in the records of the restructuring proceedings.