

Submission of Arrangement Proposals to the court for the creditors of PKP CARGOTABOR Sp. z o. o. under restructuring

Current Report No. 24/2026 dated March 24, 2026

Legal basis (selected in ESPI):

Article 17(1) of the MAR – confidential information

The administrator of the restructuring estate of PKP CARGO S.A. (the “Company”, “Issuer”) announces that on March 24, 2026, a wholly-owned subsidiary of the Issuer—PKP CARGOTABOR sp. z o.o. under restructuring, with its registered office in Warsaw (“PKP CARGOTABOR” “Debtor”) filed arrangement proposals for the Creditors (“Arrangement Proposals”) with the reorganization proceedings.

- (1) The Arrangement Proposals specify the method of restructuring PKP CARGOTABOR's liabilities.
- (2) The Arrangement Proposals, covering all Creditors, provide for a division into six Creditor Groups, considering the individual categories of interest, i.e.:

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| Group 1 | Creditors who hold public law receivables identified pursuant to the provisions of Art. Article 160 section 1 of the Bankruptcy Law, i.e., Social Insurance Institution (ZUS). |
| Group 2 | Creditors whose receivables arise from leasing agreements. |
| Group 3 | Creditors who hold receivables the amount of which is equal to or less than PLN 10,000, not qualifying for other groups. |
| Group 4 | Creditors who hold receivables the amount of which is equal to or greater than PLN 10,000.01, but not greater than PLN 70,000.00, not qualifying for other groups. |
| Group 5 | Creditors who hold receivables the amount of which is equal to or greater than PLN 70,000.01, not qualifying for other groups. |
| Group 6 | Creditors in a close relationship with the Debtor, as referred to in Article 116 of the Bankruptcy Law. |

- (3) For Creditors classified in Group 5, an additional satisfaction mechanism (cash sweep) is provided, consisting in the possibility of making additional payments to creditors from this group, in accordance with the following principles:
 - a) the cash sweep mechanism covers the financial years 2027-2036,
 - b) in each financial year covered by the cash sweep mechanism, if the Debtor generates a net profit exceeding PLN 12,000,000.00, the excess net profit over this amount is allocated to additional satisfaction of Creditors classified in Group 5, provided that the amount allocated in a given financial year for additional satisfaction of creditors under the cash sweep mechanism cannot exceed PLN 4,000,000.00,

- c) funds allocated for additional satisfaction of Creditors under the cash sweep mechanism are divided proportionally to the amount of the principal claim covered by the arrangement attributable to a given Creditor, in relation to the total sum of principal claims covered by the arrangement attributable to the Creditor. Creditors of Group 5,
- d) the payment of funds due to Creditors under the cash sweep mechanism shall be made by September 30th of the year following the financial year to which the additional satisfaction applies,
- e) the total amount of benefits received by a given Creditor under the arrangement, including both the installment repayments provided for in point 6 and additional payments made to that Creditor under the cash sweep mechanism, may not exceed 100% of the nominal amount of the principal claim of that Creditor covered by the arrangement,
- f) if the application of the cash sweep mechanism would result in exceeding the limit referred to in letter e), the amount due to that Creditor shall be reduced accordingly, and the unused portion shall be distributed proportionally among the remaining Creditors entitled to participate in the cash sweep mechanism,
- g) if no net profit exceeding the amount referred to in letter b) occurs in a given financial year, the Debtor shall not be obliged to make any additional payments under the cash sweep mechanism.

(4) The total amount of the first payment (installment) for Creditors from Groups 1–5 will be PLN 30,000,000.00 (thirty million PLN) and will be distributed according to the principles set out below:

- a) Creditors from Group 2, Group 3, and Group 4 will receive a portion of the amount designated for a one-off payment, in the amount specified in point 6,
- b) the remaining amount will be allocated to Creditors from Group 1 and Group 5 and will be divided proportionally to the amount of the claims covered by the arrangement attributable to individual creditors from these groups in relation to the total sum of the claims in these groups,
- c) for Creditors from Group 1 and Group 5, further payments will be made in equal arrangement installments, starting from the second installment until the last.

(5) Regardless of the mechanism referred to in point 3, a separate, additional satisfaction mechanism is provided for Creditors classified in Group 5, consisting in allocating to them the funds obtained by the Debtor under the arrangement entered into by the Issuer, in accordance with the following principles:

- a) the mechanism covers all funds received by the Debtor from the Issuer in satisfaction of the Debtor's claim against the Issuer, covered by the arrangement entered by the Issuer, regardless of the legal basis for their payment (in particular, arrangement installments, additional payments, or other benefits provided for in the arrangement),

- b) the funds referred to in point (a) a) shall be allocated in full to the additional satisfaction of Creditors classified in Group 5,
- c) the funds shall be distributed in proportion to the amount of the principal claim covered by the arrangement to which a given Creditor from Group 5 is entitled, in relation to the total sum of the principal claims covered by the arrangement to which Creditors of that Group are entitled,
- d) the funds shall be transferred to the Creditors by the last day of the month following the month in which the funds were deposited in the Debtor's account; e) the mechanism covers funds that will be transferred to the Debtor's account by the date of the last payment to Group 5 creditors,
- f) the total amount of benefits received by a given Creditor under the arrangement, including both the installment payments provided for in point 6 and additional payments made to that Creditor under the mechanism specified in this point and in point 3, may not exceed 100% of the nominal amount of the principal claim of that creditor covered by the arrangement,
- g) if the application of the mechanism would result in exceeding the limit referred to in point f), the amount due to that Creditor is reduced accordingly, and the unused portion is divided proportionally among the remaining Group 5 Creditors,
- h) the Debtor's failure to receive the funds referred to in point a, including in particular as a result of the failure to approve the arrangement concluded by the Issuer, its annulment, or non-performance, does not result in the Debtor being obligated to make any payments under this mechanism.

(6) The repayment plan is to be as follows:

Group 1

Repayment of 100% of the principal amount, together with any ancillary claims, including interest, for the period before and after the opening of the restructuring proceedings, in 40 quarterly installments, calculated on the amount of the claim owed to the creditor within the scope of the arrangement, considering point 4.

Group 2

1. Repayment of 100% of the principal amount, payable in a single payment by the last day of the first full calendar quarter following the calendar quarter in which the decision approving the arrangement was announced as final, but no earlier than December 31, 2026.
2. Write-off of the ancillary claims in full.

Group 3

1. Repayment of 100% of the principal amount, payable in a single payment by the last day of the first full calendar quarter following the calendar quarter in which the decision approving the arrangement was announced as final, but no earlier than December 31, 2026.
2. Full write-off of ancillary claims.

Group 4

1. Repayment of 75.80% of the principal amount, payable in a single payment by the last day of the first full calendar quarter following the calendar quarter in which the decision approving the arrangement was announced as final, but no earlier than December 31, 2026.
2. Full write-off of the remaining principal amount.
3. Full write-off of ancillary claims.

Group 5

1. repayment of 75.80% of the principal amount in 40 installments, taking into account the payment made in accordance with point 4.
2. write-off of the remaining principal amount.
3. write-off of all ancillary claims.
4. Creditors in this Group may be eligible for additional satisfaction under the mechanisms specified in points 3 and 5.

Group 6

1. repayment of 5% of the principal amount, payable in a single payment by the last day of the forty-first full calendar quarter following the calendar quarter in which the decision approving the arrangement was announced to be final and binding, and not earlier than after the repayment of creditors in all other Groups.
2. write-off of the remaining principal amount.
3. write-off of all ancillary claims.

- (7) For the duration of the arrangement, a supervisor of the arrangement implementation is to be appointed, as referred to in Article 171 of the Bankruptcy Law. The administrator in the restructuring proceedings will assume the role of supervisor of the arrangement implementation.

The total amount of claims included in the list of claims submitted by PKP CARGOTABOR to the case file, as of March 24, 2026, is PLN 243,012,123.65.

The Issuer indicates that the submission of the Arrangement Proposals is an important step in the restructuring proceedings of PKP CARGOTABOR, aimed at concluding an arrangement with the Creditors and stabilizing its financial situation.