

Submission of Settlement Proposals to the Court by the Creditors' Committee PKP CARGOTABOR Sp. z o. o. under restructuring

Current Report No. 29/2026 dated April 23, 2026

Legal basis (selected in ESPI):

Article 17(1) of the Market Abuse Regulation (MAR) – inside information

The Administrator of the sanation estate of PKP CARGO S.A. under restructuring (the “Company,” the “Issuer”) announces that on April 23, 2026, it was informed that the Creditors' Council (hereinafter the “Council”) of the Issuer's wholly-owned subsidiary—PKP CARGOTABOR sp. z o.o. under restructuring, with its registered office in Warsaw (“PKP CARGOTABOR” “Debtor”) on April 22, 2026, filed a letter with the reorganization proceedings specifying the manner of restructuring the Debtor's liabilities.

- 1) The proposals presented by the Council provide for six groups of creditors, based on a classification that takes into account specific categories of interest (the arrangement is not a partial arrangement), namely:
 - Group 1** creditors holding public-law claims identified pursuant to Article 160(1) of the Bankruptcy Law, i.e., the Social Insurance Institution;
 - Group 2** creditors whose claims arise from lease agreements;
 - Group 3** creditors holding claims whose amount is equal to or less than PLN 10,000.00, not qualifying for other groups;
 - Group 4** creditors holding claims in an amount equal to or greater than PLN 10,000.01 but not exceeding PLN 70,000.00, who do not qualify for other groups;
 - Group 5** creditors holding claims in an amount equal to or greater than PLN 70,000.01, not qualifying for other groups;
 - Group 6** creditors who have a close relationship with the Debtor, as referred to in Article 116 of the Bankruptcy Law.

- 2) An additional satisfaction mechanism (cash sweep) is provided for creditors classified in Group 5, consisting of the possibility of making additional payments to creditors in this group, in accordance with the following rules:
 - a) The cash sweep mechanism covers the next 10 fiscal years following the entry into force of the order approving the arrangement, with 2027 being the first year used as the basis for calculating the cash sweep, and the final cash sweep payment to be made in 2037 (for the year 2036),
 - b) for each fiscal year subject to the cash sweep mechanism, if the Debtor generates a net profit exceeding PLN 12,282,348.83 (which constitutes the minimum amount of the basic arrangement installments under these arrangement proposals, of which PLN 12,282, 348.83 PLN will be allocated to the repayment of the basic arrangement installments), 75% of the net profit in excess of that amount shall be allocated to the additional satisfaction of creditors classified in Group 5, provided that the amount allocated in a given fiscal year for the additional satisfaction of creditors under the cash sweep mechanism may not exceed PLN 8,000,000.00,
 - c) funds allocated for additional satisfaction of creditors under the cash sweep mechanism shall be distributed in proportion to the amount of the principal claim covered by the arrangement attributable to a given creditor, relative to the total amount of principal claims covered by

- the arrangement held by Group 5 creditors,
- d) Payments to creditors under the cash sweep mechanism shall be made by September 30 of the year following the fiscal year to which the additional distribution relates,
 - e) If, in a given fiscal year, net profit does not exceed the amount referred to in subparagraph (b), the Debtor is not required to make any additional payments under the cash sweep mechanism.
- 3) The total amount of the first payment (authentication installment—"0" installment) for creditors in Groups 1–5 will be PLN 30,000,000.00 (thirty million zlotys) and will be allocated according to the rules set forth below:
- a) Creditors in Groups 2, 3, and 4 are entitled to a portion of the amount allocated for a one-time payment, in the amount specified in paragraph 5 of the arrangement proposals,
 - b) the remaining portion of the amount is allocated to creditors in Group 1 and Group 5 and is distributed in proportion to the amount of claims covered by the arrangement attributable to individual creditors in those groups relative to the total amount of claims in those groups,
 - c) For creditors in Group 1 and Group 5, further payments are made in equal installment payments (basic installment payments) numbered 1 through 40.
- 4) Notwithstanding the mechanism referred to in point 2), a separate, additional satisfaction mechanism is provided for creditors classified in Group 5, consisting of the allocation to them of funds obtained by the Debtor in performance of the arrangement entered into by PKP CARGO S.A. (hereinafter "PKP CARGO"), in accordance with the following rules:
- a) the mechanism covers all funds actually received by the Debtor from PKP CARGO in satisfaction of the Debtor's claim against PKP CARGO, covered by the arrangement entered into by PKP CARGO, 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 subparagraph (a) shall be used in their entirety to provide additional satisfaction to creditors classified in Group 5,
 - c) the distribution of funds shall be made in proportion to the amount of the principal claim covered by the arrangement to which a given creditor in Group 5 is entitled, relative to the total amount of principal claims covered by the arrangement to which creditors in that Group are entitled,
 - d) funds are transferred to creditors by the last day of the month following the month in which the funds were credited to the Debtor's account;
 - e) the mechanism includes funds that will be credited to the Debtor's account by the date of the final payment to Group 5 creditors,
 - f) the total amount of payments received by a given creditor under the arrangement, including both the installment payments provided for in paragraph 5 of the arrangement proposal and any additional payments made to that creditor under the mechanism set forth in this paragraph and in paragraph 2, shall not exceed 100% of the nominal amount of that creditor's principal claim covered by the arrangement,
 - g) if the application of the mechanism would result in the limit referred to in subparagraph (f) being exceeded, the amount due to that creditor shall be reduced accordingly, and the unused portion shall be distributed proportionally among the remaining creditors in Group 5,

- h) The Debtor's failure to obtain the funds referred to in subparagraph (a), including, in particular, as a result of the non-approval, revocation, or non-performance of the arrangement entered into by PKP CARGO, does not give rise to any obligation on the part of the Debtor to make any payments under this mechanism.
- 5) The repayment schedule is as follows:

Group 1

Repayment of 100% of the principal amount of the debt, together with any incidental claims due, including interest, for both the period before and after the opening of the restructuring proceedings, in 40 equal quarterly installments (installments 1–40), calculated based on the amount of the claim due to the creditor within the scope covered by the arrangement, plus the payment resulting from the authentication installment (installment "0") described in point 3.pkt

Group 2

1. Repayment of 100% of the principal amount, payable in a single installment as part of the verification installment (installment "0") described in point 3,
2. Full write-off of ancillary claims.

Group 3

1. Spłata 100% kwoty wierzytelności głównej płatna jednorazowo w ramach raty uwierzytelniającej (rata „0”) opisanej w pkt 3,
2. Full write-off of ancillary claims.

Group 4

1. Repayment of 75.80% of the principal amount, payable in a single installment as part of the verification installment (installment "0") described in point 3,
2. Waiver of the remaining portion of the principal amount,
3. Waiver of all ancillary claims.

Group 5

1. Repayment of at least 75.80% of the principal amount in 40 equal, basic installments (installments 1–40) plus an additional payment resulting from the validation installment (installment "0") described in point 3,
2. Creditors in this Group will receive additional satisfaction under the mechanisms specified in points 2 and 4,
3. the remaining portion of the principal debt, to the extent not repaid through all payments resulting from these arrangement proposals, and all ancillary claims shall be written off at the end of the arrangement period, following the payments provided for herein.

Group 6

1. Payment of 5% of the principal amount, payable in a single installment by the last day of the full calendar quarter following the disbursement to Group 5 of funds under the cash sweep mechanism described in point 2, and no earlier than after the creditors of all other Groups have been repaid,

2. waiver of the remaining portion of the principal debt,
 3. waiver of all ancillary claims.
- 6) To secure the claims of the Creditors in Group 1 and Group 5, the proposals include:
- a) the creation of a joint contractual mortgage on the perpetual usufruct rights to three properties:
 - located at 6 Kolejowa Street in Zduńska Wola,
 - located at 1 Kolejowa Street in Kluczbork,
 - located at 17 Dworcowa Street in Gorzów Wielkopolski,
- for a period until the date of the arrangement's execution, up to a maximum security amount of PLN 243,018,326.89.
- b) a registered pledge on the collection of movable property and rights belonging to the Debtor, i.e., on the Debtor's movable equipment, and in particular on machinery, devices, means of transport, and other technical equipment used by the Debtor to conduct business operations, up to a maximum security amount of PLN 243,018,326.89.