

Signing of a cooperation agreement with Sung Shin Rolling Stock Technology Ltd.

Current Report No. 31/2026 dated April 27, 2026

General legal basis (selected in ESPI):

Article 17(1) (MAR) – confidential information

The administrator of the restructuring estate of PKP CARGO S.A. under restructuring (“the Company”, “PKP CARGO”) announces that on April 27, 2026, the Company entered into a cooperation agreement (“Agreement”) with Shung Shin Rolling Stock Technology Ltd., based in the Republic of Korea (“SSRST”) (“the Parties”), constituting a letter of intent for a planned joint venture.

The purpose of this Agreement is to establish a framework for cooperation between the Parties in the preparation, development, and implementation of the project entitled “Poland Defense Logistics Rolling Stock Project” (“the Project”). The Project involves the development of modern rolling stock intended, among other things, for the transport of heavy military equipment and to support the military mobility and defense logistics system of the Republic of Poland.

PKP CARGO possesses the resources—including real estate and human resources—necessary to carry out the Project, particularly with regard to the assembly and production of railcars in Poland in cooperation with a foreign partner. A potential location for the Project is the Company’s site situated within the PKP Szczecin Port Centralny railway hub.

SSRST will contribute its experience and specific expertise in the field of rolling stock manufacturing to the Project.

The parties agree to the possibility of establishing a commercial company with its registered office in Poland (“special-purpose company”) that will be responsible for implementing the Project, and have declared their intention to cooperate in securing financing for the Project, including through financial institutions such as: the Security and Defense Fund, Export Credit Agencies, and Korea Eximbank The Export – Import Bank of Korea.

The specific terms and conditions governing the establishment of the special-purpose vehicle, as well as the financing and implementation of the Project, will be set forth in the investment agreement and the financing agreements.

The signed Memorandum of Understanding is non-binding and remains in effect for a period of 12 months. During this time, the Parties will conduct negotiations with a view to concluding detailed cooperation agreements.