

Michał Wnorowski

(first and last name)

Warsaw, June 9, 2026

(City, Date)

[REDACTED]

(Street, house number, apartment number)

[REDACTED]

(zip code, city)

[REDACTED]

(PESEL)

**STATEMENT BY THE CANDIDATE
FOR MEMBER OF THE SUPERVISORY BOARD OF PKP CARGO S.A. under
restructuring¹**

I, the undersigned, **Michał Wnorowski**, hereby declare that:

- 1) I hereby consent to serving as a member of the Supervisory Board of PKP CARGO S.A. under restructuring, with its registered office in Warsaw (hereinafter also referred to as: "Supervisory Board") and I declare that there are no circumstances preventing me from serving as a member of the Supervisory Board of PKP CARGO S.A. under restructuring, related to restrictions and prohibitions on serving in corporate governing bodies and on engaging in competitive activities arising from legal provisions, and in particular from:
 - a) Articles 18 and 387 of the Act of September 15, 2000, Commercial Companies Code (Journal of Laws of 2000, No. 94, item 1037, as amended);
 - b) the Act of August 21, 1997, on Restrictions on the Conduct of Business Activities by Persons Holding Public Office (Journal of Laws of 1997, No. 106, item 679, as amended);
 - c) the Act of March 3, 2000, on the remuneration of persons managing certain legal entities (Journal of Laws of 2000, No. 26, item 306, as amended);
 - d) the Act of December 16, 2016, on the principles of state property management (Journal of Laws of 2016, No. 2259, as amended);
- 2) ☒ I meet* the independence criteria for a member of the Supervisory Board of PKP CARGO S.A. under restructuring as specified:
 - by the European Commission in Annex II to the Commission Recommendation of February 15, 2005, on the role of non-executive directors or supervisory board members of listed companies and (supervisory) board committees (OJ L 52, 2005, p. 51);
 - in Article 129(3) of the Act of May 11, 2017, on Statutory Auditors, Audit Firms, and Public Oversight (Journal of Laws of 2017, item 1089, as amended);

¹ This requirement to submit a statement also applies to members of the Supervisory Board of PKP CARGO S.A. under restructuring appointed by PKP S.A. in accordance with § 19(2) of the Articles of Association of PKP CARGO S.A.

that is:

- a) I am not, and have not been within the last 5 years prior to the date of my appointment, a member of senior management, including a member of the Management Board or any other governing body of PKP CARGO S.A. under restructuring (hereinafter also referred to as the "Company") or any of its affiliates;
- b) I am not, nor have I been in the past 3 years from the date of appointment, an employee of the Company or any of its affiliates. (This requirement does not apply to situations where the person making the declaration is or was an employee who is not a member of senior management and who was elected to the supervisory board or another supervisory or control body of the Company as an employee representative);
- c) I do not receive, nor have I received, any significant additional compensation from the Company or any of its affiliates. (Additional compensation includes participation in a stock option plan or other performance-based compensation plan. It does not include receiving fixed amounts of compensation under a pension plan, including deferred compensation, in connection with prior employment with the Company, provided that the payment of such remuneration is not contingent upon continued employment with the Company, and remuneration I received as a member of the supervisory board or another supervisory or control body, including the audit committee);
- d) I do not exercise control within the meaning of Article 3(1)(37)(a)-(e) of the Accounting Act of September 29, 1994, nor do I represent persons or entities exercising control over the Company;
- e) I do not have, nor have I had during the past year from the date of my appointment, any material business relationship with the Company or any of its affiliates, either directly or as an owner, partner, shareholder, a member of the supervisory board or other supervisory or control body, or a member of senior management, including a member of the management board or other governing body of the entity maintaining such relations;
- f) I am not:
 - i. an owner, partner (including a general partner), or shareholder of the current or previous audit firm conducting the audit of the financial statements of the Company or an entity affiliated with it, or,
 - ii. a member of the supervisory board or other supervisory or control body of the current or previous audit firm conducting the audit of the Company's financial statements, or,
 - iii. an employee or a member of senior management, including a member of the management board or other governing body of the current or former audit firm conducting the audit of the financial statements of the Company or an entity related to it, or,
 - iv. any other individual whose services were used or who was supervised by the current or previous audit firm or by a certified public accountant acting on its behalf;
- g) During the past 2 (two) years from the date of my appointment, I have not been:

- i. an owner, partner (including a general partner), or shareholder of the current or previous audit firm conducting the audit of the financial statements of the Company or an entity affiliated with it, or,
 - ii. a member of the supervisory board or other supervisory or control body of the current or former audit firm conducting the audit of the Company's financial statements, or,
 - iii. an employee or a member of senior management, including a member of the management board or other governing body of the current or former audit firm conducting the audit of the financial statements of the Company or an entity related to it, or,
 - iv. any other individual whose services were used or who was supervised by the current or previous audit firm or by a certified public accountant acting on its behalf;
 - h) I am not a member of the management board or any other governing body of an entity in which a member of the Company's management board or any other governing body serves as a member of the supervisory board or any other supervisory or control body;
 - i) I have not been a member of the Company's supervisory board or any other supervisory or control body for more than 12 years;
 - j) I am not the spouse, cohabiting partner, relative by blood or marriage in the direct line, or in the collateral line up to the fourth degree, of a member of the management board or other governing body of the Company or of a person referred to in points a–i;
 - k) I am not in an adoption, guardianship, or conservatorship relationship with a member of the management board or another governing body of the Company or a person referred to in points a–i;
 - l) I am not, and have not been within the last three years, a partner or employee of the Company's current or former external auditor or of an affiliated company.
- 3) ☒ I meet* the criteria for the independence of a Supervisory Board member set forth in the 2016 Code of Best Practice for Companies Listed on the Warsaw Stock Exchange, as amended by the annex to Warsaw Stock Exchange Board Resolution No. 26/1413/2015 of October 13, 2015, namely:
- a) I am not a person having actual and significant ties to a shareholder holding at least 5% of the total number of votes in the Company;
 - b) I am not an employee of the Company, a subsidiary, or an affiliate, nor am I a person bound to such entities by a contract of a similar nature.
- 4) ☒ I meet* the criteria for independence of a member of the Supervisory Board set forth in § 21 of the Company's Articles of Association and in § 5(4) of the Company's Supervisory Board Rules, namely:
- a) I am not affiliated with any shareholder holding shares representing at least 5% of the total number of votes at the general meeting of PKP CARGO S.A. under restructuring (this should be understood to mean economic, family, or other ties that may influence the position of a member of the Supervisory Board of PKP CARGO S.A. under restructuring regarding a matter decided by the Supervisory Board of PKP CARGO S.A. under restructuring);**)

~~I am related to a shareholder holding shares representing no less than 5% of the total number of votes at the general meeting of PKP CARGO S.A. under restructuring in the following manner:~~

~~((indication of the related shareholder and the nature of the relationship);**)~~

If a person makes the affirmative statement set forth in this subparagraph, that person may not be deemed to meet the independence criteria specified in paragraph 4).

- b) I am not a person affiliated with the Company (except for membership on the Supervisory Board), a person affiliated with the Company's parent or subsidiary, a subsidiary of the Company's parent, or a person affiliated with an entity in which the Company holds more than 10% of the share capital;
 - c) I am not a relative or in-law up to the second degree of a shareholder of the Company holding more than 5% of the total voting rights in the Company;
 - d) I am not a shareholder holding more than 5% of the total voting rights in the Company;
 - e) I am not a person related to any shareholder of the Company holding more than 5% of the total voting rights in the Company, nor to a parent or subsidiary of such a shareholder, nor to a subsidiary of the parent of such a shareholder;
 - f) I am not a relative or in-law up to the second degree of the person referred to in subparagraph e) above,
- 5) ☒ I meet* the independence criterion for members of the Supervisory Board set forth in § 20(3) of the Company's Articles of Association, namely, my candidacy was nominated at the General Meeting by a shareholder holding voting rights attached to shares representing no more than 10% of the total number of votes in the Company;***
- 6) In addition to my work at PKP CARGO S.A. under restructuring, I am engaged in the following activities:
- I serve as an independent member of the supervisory boards of the following companies: Polski Holding Nieruchomości SA, AB SA, PolTreg SA, Ailleron SA, and HiProMine SA.

At the same time, I would like to point out that the activities described in the sentence above are/are not** in competition with the activities of PKP CARGO S.A. under restructuring;

- 7) I am/am not** a partner in a competing general partnership
- 8) I am/am not** a partner in a competing partnership
- 9) I am/am not** a partner in a competing capital company;
- 10) I am/am not** a member of the governing body of another competing legal entity;
- 11) I am/am not listed** in the Register of Insolvent Debtors, maintained pursuant to the Act on the National Court Register;
- 12) I have knowledge and skills in accounting or auditing:

Yes/~~No~~**

Justification for the response (specifically by listing your education, courses or training completed, certifications held, professional experience, etc.):

I hold a master's degree from the Warsaw School of Economics and a postgraduate degree from the University of Economics in Kraków. I have been working in the capital markets for over 30 years. I began my career in investment portfolio management at a large financial institution, and subsequently served as an independent member of supervisory boards for publicly traded companies and as chair of audit committees. In my professional work, I oversee the financial reporting of publicly traded companies and supervise the audit of these reports by audit firms.

- 13) I have knowledge and skills related to the industry in which the Company operates:

Yes/~~No~~**

Justification for the response (specifically by listing your education, courses or training completed, certifications held, professional experience, etc.):

For the past four years, I have served as an independent member of the Supervisory Board of PKP Cargo and as Chair of the Supervisory Board's Audit Committee.

For the purpose of this statement, the term:

- 1) "related person" means a person who:
 - a) is a member of the statutory bodies of a legal entity, and in the case of a partnership, also a partner or general partner;
 - b) is in an employment relationship, a contract for services, or another legal relationship of a similar nature with the entity in relation to which the connection is being established. The foregoing applies to persons who, within the last 3 years prior to their appointment to the Supervisory Board, were in an employment relationship, a contract for services, or another legal relationship of a similar nature with the Company;
- 2) "affiliate" means an entity exercising significant influence over another entity in accordance with the definition in Article 3(1)(36) of the Accounting Act;
- 3) "parent entity" and "subsidiary" mean a person or entity meeting the conditions specified in Article 4 § 1(4) of the Commercial Companies Code.

At the same time::

- 1) I consent to the processing and publication of my personal data and any information contained in my Curriculum Vitae submitted to the Company, to the extent required in connection with my candidacy and membership on the Company's Supervisory Board;
- 2) I undertake to immediately notify the Company in writing of any changes regarding the statements made above.



Dokument podpisany
przez Michał Wnorowski
Data: 2026.06.09
16:21:11 CEST

.....
(first name, last name, date, signature)

- * - Check this box if the listed criteria are met;
 - ** - Cross out as appropriate;
 - *** - To be completed only by the person appointed by the General Meeting.
- Otherwise, cross out.