

Polskie Koleje Państwowe S.A.
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Management Board
PKP CARGO S.A.

Warsaw, 26 April 2023

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Submission of draft resolutions

**on matters included in the agenda of the Extraordinary Shareholder Meeting of PKP CARGO S.A.
with its registered office in Warsaw convened for 17 May 2023**

In connection with the publication, on 21 April 2023, of Current Report No. 10/2023 by PKP CARGO S.A. with its registered office in Warsaw (KRS: 0000027702, hereinafter referred to as the "Company") on convening the Company's Extraordinary Shareholder Meeting for 17 May 2023 (hereinafter referred to as the "Shareholder Meeting"), acting in our capacity as authorized representatives of Polskie Koleje Państwowe S.A. with its registered office in Warsaw, Al. Jerozolimskie 142A (02-305 Warsaw), entered in the Register of Commercial Undertakings of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, 12th Commercial Division of the National Court Register, under file no. 0000019193, REGON 000126801, NIP 5250000251, with the share capital of PLN 10,150,715,600.00, paid up in full, a shareholder of the Company, holding directly, as at the date of this submission, 14,784,194 shares in the Company carrying the right to 14,784,194 votes at the Company's Shareholder Meeting, representing 33.01% of the Company's share capital and 33.01% of the total number of votes in the Company, we hereby submit, pursuant to Article 401 § 4 of the Commercial Company Code, the following draft resolution to amend § 14 of the Company's Articles of Association, as provided for by item 6 of the agenda of the Shareholder Meeting:

**“Resolution No./2023
of the Extraordinary Shareholder Meeting of PKP CARGO S.A.
of 17 May 2023
to amend § 14 section 1 of the Company’s Articles of Association**

Acting pursuant to Article 430 § 1 of the Commercial Company Code in conjunction with § 12 Section 1 of the PKP CARGO S.A. Articles of Association, the Extraordinary Shareholder Meeting of PKP CARGO S.A. hereby resolves as follows:

§ 1

§ 14 section 1 of the PKP CARGO S.A. Articles of Association with the current wording:

“1. The Management Board is composed of one to five members, including the President of the Management Board, appointed for a joint term of office of three years.”

shall read as follows:

“1. The Management Board is composed of one to five members, including the President of the Management Board, appointed for a joint term of office of three full financial years. The Supervisory Board may entrust a Management Board member with the function of Vice-President of the Management Board.”

§ 2

This Resolution shall come into force on the date of its adoption.”

Justification for the draft resolution to be adopted:

The amendment to § 14 section 1 of the Company’s Articles of Association is aimed at a structural stabilization of management functions, in particular in cases of a temporary inability by the President of the Management Board to perform his or her duties, and to strengthen the management continuity in the event of changes in the position of President of the Management Board.

The proposed amendment aims to mitigate the risks associated with the situations described above and will also contribute to strengthening the relationship between the Management Board members. Moreover, the proposed amendment is aimed at clarifying the method applied to calculate the term of office of Management Board members by adopting wording that is literally consistent with the wording of Article 369 § 1 of the Commercial Company Code (after the amendments introduced by the Act of 9 February 2022 amending the Commercial Company Code and Certain Other Acts).

[signed]

Krzysztof Mamiński
President of the Management Board

[signed]

Andrzej Olszewski
Management Board Member