

Warsaw, 23 June 2022

**Management Board of
PKP CARGO S.A.**
ul. Grójecka 17
02-021 Warsaw

Concerning: a candidate for an independent member of the Supervisory Board of PKP Cargo S.A.

Acting on behalf of Nationale-Nederlanden Otwarty Fundusz Emerytalny with its registered office in Warsaw, ul. Topiel 12, 00-342 Warsaw, (“Fund”), represented by Nationale-Nederlanden Powszechna Towarzystwo Emerytalne S.A., in connection with the Ordinary Shareholder Meeting of PKP Cargo S.A. (“Company”), convened for 29 June 2022, we would like to propose Mr. Michał Wnorowski as a candidate for an independent member of the Company’s Supervisory Board.

According to representations submitted to us, Mr. Michał Wnorowski has given his consent to be a candidate for the Company’s Supervisory Board.

The professional experience and professionalism of Mr. Michał Wnorowski allow us to assert that this candidate may offer great value to the Company, while guaranteeing due performance of duties of an independent Supervisory Board member.

We additionally make a kind request to publish the information on the above proposal of a candidate for an independent member of the Company’s Supervisory Board in a current report and post it on your website.

Respectfully,

Signature Not Verified
Document signed by Paweł Giza
Date: 2022.06.23 15:22:26 CEST

Signature Not Verified
Dokument podpisany przez
Grzegorz Łętocha
Date: 2022.06.23 15:08:37 CEST

REPRESENTATION OF A CANDIDATE¹ FOR A PKP CARGO S.A. SUPERVISORY BOARD MEMBER

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

- 1) I agree to be a candidate and discharge the function of a member of the Supervisory Board of PKP CARGO S.A. with its registered office in Warsaw (hereinafter also referred to as the "Supervisory Board") and represent that there are no circumstances constituting an obstacle to my performing the function of a PKP CARGO S.A. Supervisory Board member associated with limitations and prohibitions for performing functions in the corporate bodies of companies and in conduct of competitive activity following from provisions of law, in particular with:
 - a) Article 18 and Article 387 of the Act of 15 September 2000 entitled Commercial Company Code (Journal of Laws of 2000 No. 94 Item 1037, as amended);
 - b) the Act on Limiting the Business Activity Conducted by Persons Performing Public Functions of 21 August 1997 (Journal of Laws of 1997, No. 106, Item 679, as amended);
 - c) the Act on Remunerating Persons Managing Certain Legal Entities of 3 March 2000 (Journal of Laws 2000 No. 26, Item 306, as amended);
 - d) the Act on the Rules for Managing State Property of 16 December 2016 (Journal of Laws of 2016, Item 2259, as amended);
- 2) I satisfy the criteria of independence of a PKP CARGO S.A. Supervisory Board member defined:
 - by the European Commission in Annex II to the Commission Recommendation of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board (EU OJ L.05.52.51);

¹ submission of the representation is also required of PKP CARGO S.A. Supervisory Board Members appointed by PKP S.A. pursuant to § 19 sec. 2 of the PKP CARGO S.A. Articles of Association

- in Article 129 sec. 3 of the on Act on Statutory Auditors, Audit Firms and Public Oversight of 11 May 2017 (Journal of Laws of 2017, Item 1089, as amended);

that is:

- a) I am not and in the period of the last 5 years before the date of appointment I was not a member of senior management, in particular I am not and I was not a member of the management board or other management body of PKP CARGO S.A. (hereinafter also referred to as the "Company") or its related entity;
- b) I am not and in the period of the last 3 years before the date of appointment I was not an employee of the Company or its related entity. (this requirement does not cover situations in which the person making the representation is or was an employee that was not a member of senior management, elected to the supervisory board or other supervisory or control body of the Company as an employee representative);
- c) I do not receive and did not receive any additional remuneration, in any significant amount, from the Company or its related entity. (additional remuneration comprises participation in a stock option allocation scheme or other performance-based remuneration scheme. It does not comprise remuneration amounts received in a fixed amount under a pension plan, including deferred remuneration for earlier work in the Company in the case when the payment of such remuneration is not conditional on continuation of employment in the Company and remuneration that I received as a member of the supervisory board or other supervisory or control body, including audit committee);
- d) I do not exercise control within the meaning of Article 3 sec. 1 item 37 a-e of the Accounting Act of 29 September 1994 and I do not represent persons or entities exercising control over the Company;
- e) I do not and in the period of the last year before the date of appointment I did not maintain any significant business relationship with the Company or its related entity, directly or as an owner, partner, shareholder, member of the supervisory board or other supervisory or control body, or member of senior management, including member of the management board or other management body of an entity maintaining such relationship;
- f) I am not:
 - i. an owner, partner (including general partner) or shareholder of the existing or previous audit firm auditing the financial statements of the Company or its related entity, or
 - ii. member of the supervisory board or other supervisory or control body of the existing or previous audit firm auditing the financial statements of the Company, or
 - iii. employee or person being a member of senior management, including member of the management board or other management body of the existing or previous audit firm auditing the financial statements of the Company or its related entity, or

- iv. other natural person whose services were used or which was supervised by the existing or previous audit firm or statutory auditor acting on its behalf;
- g) in the period of the last 2 (two) years before the date of appointment I was / I was not:
- i. an owner, partner (including general partner) or shareholder of the existing or previous audit firm auditing the financial statements of the Company or its related entity, or
 - ii. member of the supervisory board or other supervisory or control body of the existing or previous audit firm auditing the financial statements of the Company, or
 - iii. employee or person being a member of senior management, including member of the management board or other management body of the existing or previous audit firm auditing the financial statements of the Company or its related entity, or
 - iv. other natural person whose services were used or which was supervised by the existing or previous audit firm or statutory auditor acting on its behalf;
- h) I am not a member of the management board or other management body of an entity, in which a member of the management board or other management body of the Company is a member of the supervisory board or other supervisory or control body;
- i) I have not been a member of the supervisory board or other supervisory or control body of the Company for more than 12 years;
- j) I am not a spouse, person remaining in a co-habiting relationship, related by blood or marriage in a direct line, and collateral relative up to the fourth order of a member of the management board or other management body of the Company or person referred to in items a-i;
- k) I do not remain in a foster, custody or wardship relationship with a member of the management board or other management body of the Company or person referred to in items a-i;
- l) I am not and over the last 3 years I was not a partner or employee of the existing or previous external auditor of the Company or an affiliated company.
- 3) I fulfill the independence criterion for Supervisory Board members specified in the Best Practice of WSE Listed Companies 2021 in the wording presented in an attachment to Resolution No. 13/1834/2021 of the WSE Supervisory Board of 29 March 2021, i.e.:
- a) I have no actual and material links to a shareholder holding at least 5% of the total number votes in the Company;
 - b) I am not an employee of the Company, subsidiary or affiliate or a person linked with these entities with an agreement of similar nature.
- 4) I fulfill* the independence criteria for Supervisory Board members specified w § 21 of the Company's Articles of Association and in § 5 sec. 3 of the Company's Supervisory Board Bylaws, i.e.:

- a) I am not linked with a shareholder holding shares representing no less than 5% of the total number of votes at the PKP CARGO S.A. Shareholder Meeting (understood as economic, family or other links which may have influence on the PKP CARGO S.A. Supervisory Board member's position in the matter being resolved by the PKP CARGO S.A. Supervisory Board);**

~~I am linked with a shareholder holding shares representing no less than 5% of the total number of votes at the PKP CARGO S.A. Shareholder Meeting in the following manner:~~

.....
.....
.....

(specify the linked shareholder and nature of the link);**

In the event of submission of an affirmative representation in this clause, the person making the representation may not be deemed satisfying the independence criteria specified in item 4).

- b) I am not a person linked with the Company (except for membership in the Supervisory Board), a person linked with the Company's controlling entity or subsidiary and with a subsidiary of the Company's controlling entity or a person linked with an entity in which the Company holds more than 10% of the shares in the share capital;
 - c) I am not a relative or kin, up to the second degree of affinity, of a Company's shareholder holding more than 5% of all the votes in the Company;
 - d) I am not a shareholder holding more than 5% of all the votes in the Company;
 - e) I am not a person linked with any Company's shareholder holding more than 5% of all the votes in the Company and also with such shareholder's controlling entity or subsidiary and with a subsidiary of the shareholder's controlling entity;
 - f) I am not a relative or kin, up to the second degree of affinity, of a person referred to in clause e) above,
- 5) outside PKP CARGO S.A., I perform/do not perform** activity in the form of:

discharging the function of an independent member of the supervisory board and a member of the audit committee in companies listed on the Warsaw Stock Exchange: Alumeta, Medicalgorithmics, Arteria, Polwax.

.....
At the same time, I note that the activity described above is not** competitive in relation to the activity of PKP CARGO S.A.;

- 6) I am not** involved with in a competitive company as a partner of a civil law partnership;
- 7) I am not** involved with in a competitive company as a partner of a partnership;
- 8) I am not** involved with in a competitive company as a shareholder in a capital company;

- 9) I am not** involved with any other competitive legal person as a member of its corporate body;
- 10) I am not** listed in the Register of Insolvent Debtors kept pursuant to the National Court Register Act;
- 11) I have the knowledge and skills in the area of accounting or auditing of financial statements:

Yes

Justification of the answer (in particular, specification of education, completed courses and training, certificates held, professional experience etc.):

Due to his educational background – he graduated from the Warsaw School of Economics and the Cracow University of Economics, as well as more than twenty years of professional experience in the management of investment projects, market and financial analysis, business analysis and valuation and management of investment portfolios in large financial institutions, and given his experience as a supervisory board member and chairman or member of audit committees in numerous companies listed on the Warsaw Stock Exchange over the last twenty years, I have the necessary knowledge and skills in accounting or auditing.

.....

- 12) I have the knowledge and skills in the specific industry in which the Company operates:

No**

Justification of the answer (in particular, specification of education, completed courses and training, certificates held, professional experience etc.):

.....

For the purposes of this representation the term:

- 1) “linked person” means a person, who:
 - a) sits on statutory bodies of a legal person and, in the case of a partnership, also a partner or general partner;

- b) remains in an employment, mandate or another relationship of similar nature with the entity, the link with which is determined. The above applies to any persons who, over the period of 3 years before their appointment to the Supervisory Board remained in an employment, mandate or another relationship of similar nature with the Company;
- 2) „affiliated” means an entity with significant impact on another entity as defined in Article 3 sec. 1 item 36 of the Accounting Act;
- 3) “parent entity” and “subsidiary entity” means a person/entity meeting the prerequisites enumerated in Article 4 § 1 item 4) of the Commercial Company Code.

At the same time:

- 1) I hereby give consent to the processing and publication of my personal data and all data comprised in my Curriculum Vitae presented to the Company, to the extent required in connection with my candidacy and membership in the Company’s Supervisory Board;
- 2) I undertake to immediately notify the Company in writing about any and all changes regarding the representations made above.

Document signed by Michał Wnorowski

Date: 22 June 2022
18:34:00CEST

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

* - mark if the criteria are satisfied;
** - delete as applicable.

Information clause

Pursuant to Article 13 of the General Personal Data Protection Regulation (GDPR) of 27 April 2016 (EU OJ L 119 of 04.05.2016), please be advised that:

- 1) The Controller of your personal data is PKP CARGO S.A. with its registered office at:
02-021 Warsaw
ul. Grójecka 17
- 2) Contact with the Personal Data Inspector:
e-mail: iod@pkp-cargo.eu
phone: (22) 391-46-65
- 3) Your personal data will be processed for the needs of the current process of selection of a Supervisory Board Member on the basis of:

- GDPR Article 6(1)(a) (the data subject has given consent to the processing of his or her personal data for one or more specific purposes) in the categories specified in the Candidate's Representation.
- 4) Your personal data will be processed for the purpose of:
 - execution of the process of selection of a Supervisory Board member.
 - 5) Your personal data will be processed for the duration of:
 - the process of selection of a Supervisory Board member (in such case the personal data will be processed no longer than until expiry of the claims associated with the selection process, if any).
 - 6) Your personal data will not be transferred to a third country or international organization within the meaning of GDPR.
 - 7) The recipients of your personal data will be only the persons authorized to conduct the process of selection of a PKP CARGO S.A. Supervisory Board member.
 - 8) If you give consent to the personal data processing you have the right to withdraw your consent at any time, however the withdrawal of the consent does not affect the compliance of the processing which took place on its basis before the withdrawal of the consent, subject to the requirement to process the data to the extent required by the provisions of law.
 - 9) You have the right to demand, from the controller, access to the personal data, the right to correct them, remove them or limit the processing, the right to object to the processing and the right to transfer the data.
 - 10) You have the right to lodge a complaint in connection with the personal data processing to the regulatory body, i.e. President of the Personal Data Protection Office.
 - 11) Your personal data will not be subject to automated decision-making or profiling.
 - 12) The provision of your personal data is obligatory on the basis of the provisions of law and to the remaining extent it is voluntary.

Consent clause

Pursuant to Article 6(1)(a) of the General Personal Data Protection Regulation of 27 April 2016 (EU OJ L 119 of 04.05.2016) I hereby give consent to the processing of my personal data for the purposes of the process of selection of a Supervisory Board member.

An expert in corporate governance. Member of the Association of Independent Non-Executive Directors. Currently, an independent member of supervisory boards and a member of audit committees of the following companies listed on the stock exchange: Alumetal, Medicalgorithmics, Polwax, Arteria.

Previously, he sat among others on supervisory boards and audit committees of: Voxel, Develia, Robyg, Enter Air, EMC Instytut Medyczny, Braster, Travelplanet.pl, Elektrobudowa, Armatura Kraków, ARM Property.

He has been linked to the financial market since 1995. In 2012-2016 he was Investment Director Managing the Long-Term Equity Portfolio of the PZU Group, where he was responsible for the largest equity investment projects and for coordinating investments in this asset class across the PZU Group. Previously, he was Director of the Analysis and Corporate Governance Team at the PZU Group, responsible among others for the analysis and selection of companies for investment portfolios and for subsequent oversight over portfolio companies.

He has experience in investment project management, market analysis, business analysis and valuation, securities portfolio management, and supervision over merger and acquisition processes.

He is a graduate of the Warsaw School of Economics and the Cracow University of Economics.