

**Recommendation to the Shareholder Meeting of PKP CARGO S.A. regarding the selection of an audit firm to attest to the Company's sustainable development reporting for 2024 and 2025.**

Acting under the "Policy for the selection of an audit firm to audit or attest the financial statements and non-financial statements of PKP CARGO S.A. in restructuring and the PKP CARGO S.A. Capital Group in restructuring" and having regard to Article 37 of Directive 2006/43/EC on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC, Article 16 and 17 of Regulation 537/2014 on specific requirements regarding statutory audits of public-interest entities and repealing Commission Decision 2005/909/EC, as well as the draft of 20 August 2024 of the Act amending the Act on Accounting, the Act on Statutory Auditors, Audit Firms and Public Supervision and certain other acts, the Audit Committee of the Supervisory Board of PKP CARGO S.A. in restructuring presents the following.

1. After conducting the purchasing procedure in accordance with the applicable "Procedure for selecting an audit firm to audit or certify the financial statements and non-financial statements of PKP CARGO S.A. in restructuring, as well as the PKP CARGO S.A. Capital Group in restructuring" adopted by Resolution No. 17/2024 of the Audit Committee of the Supervisory Board of PKP CARGO S.A. in restructuring of 9 September 2024 (hereinafter referred to as the "Procedure") decides to present to the Shareholder Meeting PKP CARGO S.A. in restructuring the following entity:

Grant Thornton Polska Simple Joint Stock Company with its registered office in Poznań, postal code: 61-131, ul. abpa Antoniego Baraniaka 88 E, entered by the National Council of Statutory Auditors on the list of audit firms under number 4055, NIP: 782 25 45 999 (hereinafter: "Grant Thornton");

as a candidate for an audit firm for PKP CARGO S.A. in restructuring to carry out attestation of the Company's sustainable development reporting for 2024 and 2025.

2. Recommends the selection of Grant Thornton Polska Simple Joint Stock Company as the audit firm to attest the Company's sustainable development reporting for 2024 and 2025.
3. Declares that the above recommendation is free from the influence of third parties and that PKP CARGO S.A. in restructuring has not concluded any agreements containing clauses that would limit the possibility of selecting an audit firm by the Shareholder Meeting of PKP CARGO S.A. in restructuring to specific categories or lists of audit firms.

### **Justification**

The procurement procedure was conducted by PKP CARGO S.A. in restructuring in accordance with the "Procedure for selecting an audit firm to audit or certify financial statements and non-financial

statements of PKP CARGO S.A. in restructuring and the PKP CARGO S.A. Capital Group in restructuring", taking into account point 4 of the "Policy for selecting an audit firm to audit or certify financial statements and non-financial statements of PKP CARGO S.A. in restructuring and the PKP CARGO S.A. Capital Group in restructuring", as well as Resolution No. 17/2024 of the Audit Committee of the Supervisory Board of PKP CARGO S.A. of 9 September 2024.

The team performing activities related to conducting the purchasing procedure in the simplified procedure included the following persons:

- 1) Magdalena Olejniczak – Director of the Management Board and Investor Relations Department
- 2) Malgorzata Kaczmarczyk – Manager of the Investor Relations and Non-Financial Reporting Department
- 3) Damian Czokajło – Advisor to the Management Board of PKP CARGO S.A. in restructuring

The procurement procedure, including the "Request for Proposals" (hereinafter referred to as the "Request for Proposals") developed during the procurement procedure, was conducted by PKP CARGO S.A. in restructuring in accordance with (i) the "Procedure for selecting an audit firm to audit or certify the financial statements and non-financial statements of PKP CARGO S.A. in restructuring and the PKP CARGO S.A. Capital Group in restructuring" (hereinafter referred to as the "Procedure"), (ii) the "Policy for selecting an audit firm to audit or certify the financial statements and non-financial statements of PKP CARGO S.A. in restructuring and the PKP CARGO S.A. Capital Group in restructuring (hereinafter referred to as the "Policy"), (iii) Resolution No. 17/2024 of the Audit Committee of the Supervisory Board of PKP CARGO S.A. on 9 September 2024 and having regard to (iv) Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC.

The inquiry contained criteria including:

- 1) experience in auditing individual, consolidated financial statements and non-financial statements of public interest entities of a similar size to the Company and the PKP CARGO S.A. Capital Group and listed on the regulated market of the Warsaw Stock Exchange S.A.;
- 2) experience in auditing companies with a similar business profile to that of PKP CARGO S.A.;
- 3) certificates of entry on the list of audit firms authorized to audit financial and non-financial statements;
- 4) the need to provide details of the total price offered for the verification of sustainable development reporting, specifying the prices for individual stages and the payment deadlines for the services provided;
- 5) the need to provide details of the planned deadlines for the completion of the work, including in particular the deadlines for the delivery of the auditor's review certification report;

- 6) professional qualifications and experience of persons directly involved in the conducted audit/review of the Company and selected controlled entities of PKP CARGO S.A.;
- 7) ability to ensure the provision of the required scope of services within a specified time, including the ability to ensure team stability;
- 8) availability of qualified specialists in the field of specific issues in financial and non-financial reports;

On September 10, 2024, the Request for Proposal was sent to the six largest audit firms in Poland, i.e. PwC, KPMG, EY, Deloitte, BDO and Grant Thornton. Audit firms could submit their offers until September 17, 2024. The Team checked for completeness and compliance with the formal requirements contained in the "Request for Proposal". As a result of the verification, none of the bidders were excluded. As a result of the conducted procedure and price negotiations, the Team recommended the selection of the offer submitted by Grant Thornton.

In accordance with the Procedure applicable in PKP CARGO S.A. in restructuring, the Audit Committee of the Supervisory Board of PKP CARGO S.A., when giving its recommendation to Grant Thornton, took into account, among others, the specific needs of PKP CARGO S.A. in restructuring as a public interest entity.

In addition, the Audit Committee of the Supervisory Board of PKP CARGO S.A. in restructuring declares that the above recommendation is free from the influence of third parties, and PKP CARGO S.A. in restructuring has not concluded any agreements containing clauses that would limit the possibility of selecting an audit firm by the Shareholder Meeting to specific categories or lists of audit firms.