

## **ANNOUNCEMENT OF THE NOMINATION OF AN INDEPENDENT MEMBER OF THE BOARD OF LTG CARGO, A COMPANY OF LIETUVOS GELEŽINKELIAI (LTG) GROUP**

LTG Cargo is a company of Lietuvos geležinkeliai Group, which is currently continuing its active integration and expansion activities in the West. The company provides freight transport, logistics and freight forwarding, freight loading, locomotive and wagon repair and wagon rental services in Lithuania and abroad. LTG Cargo has established and manages LTG Cargo Polska in Poland and LTG Cargo Ukraine in Ukraine. The company has a team of around 1,800 logistics professionals to develop greener rail freight transport.

**Lietuvos geležinkeliai announces a nomination procedure for the position of 1 independent member of the Board of its subsidiary LTG Cargo.**

**Area of expertise of the independent board member: international business development.**

LTG Cargo website: <https://ltgcargo.lt/>

Strategy of LTG Cargo: <https://ltgcargo.lt/apie-mus/strategija/>

Performance of LTG Cargo: <https://ltgcargo.lt/apie-mus/veiklos-rezultatai/>

Letter of Expectation: [Letter of Expectation of AB "Lietuvos geležinkeliai"](#)

The Company's Board is composed of five members, elected for a four-year term of office. In order to ensure good governance practices, adequate representation of shareholder interests and the added value of the competences of the independent members, the members of the Board shall be selected in the following composition: two members of the Board shall be delegated by the parent company, one member of the Board shall be a civil servant, and two members of the Board shall be independent. The term of office of the Board elected in 2023 is from 23 January 2023 to 23 January 2027.

Tentative start date of a member of the Board shall be 1 June 2024.

The recruitment agency Master Class LT, takes part in the nomination procedures.

Link of the Public Enterprise Governance Coordination Centre regarding nominations conducted by SOEs:  
<https://governance.lt/kolegialus-organai/#nariu-atrankos>

The Procedures for the Nomination of Candidates to the Collegial Supervisory or Management Body of a State or Municipal Enterprise, to the State Owned or Municipally Owned Enterprise or its Subsidiary (the "Nomination Guidelines"), approved by Resolution No. 631 of the Government of the Republic of Lithuania of 17 June 2015, which are the basis for the nomination process:

<https://www.e-tar.lt/portal/lt/legalAct/Obf2e080199b11e58569be21ff080a8c/asr>

The nomination will be carried out by a nomination commission established by order of the CEO of Lietuvos geležinkeliai. The nomination committee shall be composed of five members: one representative proposed by the head of the institution representing the state, three representatives of the parent state-owned company and one representative of the Public Enterprise Governance Coordination Centre.

Nomination method: interview

**Candidates for the position of an independent member of the Board of the Company must meet the following general and specific requirements and independence criteria:**

**1. General requirements:**

- 1.1. The candidates must have a university degree or equivalent;
- 1.2. They must be neither disqualified nor restricted in the performance of the duties or functions of the respective position;
- 1.3. The candidates must not have been dismissed from a sole governing body or collegial body of a legal person for misconduct within the last 5 years;
- 1.4. The candidates must be of good repute;
- 1.5. They must be free from any relationship with other natural persons or legal entities which could give rise to a conflict of interests during the performance of the candidates' duties.

**2. Specific requirements:**

- 2.1. Very good English language skills (written and oral);
- 2.2. Experience in achieving strategic objectives and sustainable corporate value creation;
- 2.3. Knowledge of corporate governance principles and good corporate governance knowledge and experience;
- 2.4. Excellent leadership, teamwork and stakeholder cooperation skills;

**3. Specific requirements under the international business competency area:**

- 3.1. At least 5 years' experience in a managerial position (as a company director, as a member of the highest leadership level reporting directly to the company director, or as a member of a management or supervisory collegial body);
- 3.2. Experience in corporate strategic planning, organisational transformation and change management;
- 3.3. Experience in expanding business into international markets;
- 3.4. Working knowledge of marketing and customer experience;
- 3.5. Experience of working in collegial supervisory and management bodies.

**4. Independence criteria:**

- 4.1. The candidate must not be a civil servant or an employee of LTG Cargo, its subsidiary or parent company, or of a related legal entity of which the companies referred to in this paragraph are participants, shareholders or founders (a "related legal entity"), of the entity initiating the nomination process, or of a legal entity subordinated to it, and must not have held any of these positions in the last one year;
- 4.2. The candidate must not be a member, director or employee of a collegial body of Public Limited Company LTG Cargo, its subsidiary or parent company, or of a related legal entity of which the companies referred to in this paragraph are participants, shareholders or founders ("related legal entities"), and must not have held such a position in the last one year and must not have received any remuneration from such legal entities, except for the remuneration for the position of a collegial body member or a committee member;
- 4.3. For the last one year, the candidate must not have been a participant of Public Limited Company LTG Cargo, its subsidiary or parent company, or a related legal entity, or a representative of participants of these legal entities;
- 4.4. The candidate must not be a close relative (spouse, cohabitant, partner, if the partnership has been registered in accordance with the procedure established by the law, and their parents (adoptive parents), children (adoptive children), brothers (step-brothers), sisters (step-sisters), grandparents, grandchildren and their spouses, cohabitants or partners) of a participant, director or member of the collegial bodies of Public Limited Company LTG Cargo, its subsidiary or parent company, or of a related legal entity;
- 4.5. The candidate must have no significant business relationship with Public Limited Company LTG Cargo, its subsidiary or parent company, or any related legal entity, either directly or as a participant or director of a legal entity having such a relationship. A natural or legal person shall be deemed to have significant business ties if the income from Public Limited Company LTG Cargo, its participant or a related legal person in the last 12 months exceeds EUR 1,000, excluding salary or remuneration for the position of a member of a collegial body or committee;

4.6. The candidate must not have been a partner, participant, director, member of a collegial body or employee of an audit firm that audits or has audited Public Limited Company LTG Cargo, its subsidiary or parent company or a related legal entity for the last two years;

4.7. The candidate must not have been a member of a collegial body of Public Limited Company LTG Cargo, its subsidiary or parent company, for more than 10 years. This period shall be calculated by adding to the period of office of the prospective member of the collegial body for which the candidate would be appointed the previous periods of office as a member of the collegial body of the same company, with an interval of not more than one year between them;

4.8. The candidate must not be a member of more than three collegial bodies of state-owned or municipally owned companies.

**Documents to be submitted by the candidates:**

1. An application for nomination and a declaration of integrity (Annex No. 1);
2. The candidate's consent to the processing of personal data (Annex No. 2);
3. A curriculum vitae;
4. A copy of the identity document;
5. A motivation letter to the nomination commission.

At the request of the selection panel and/or representatives of the recruitment agency Master Class LT, additional documents proving compliance with the general and specific requirements and the criteria for independence may be requested.

Candidates must submit their documents to the recruitment agency Master Class LT, by **6 March 2024 inclusive**.

Candidates must submit their documents to the recruitment agency Master Class LT, **by email**, certified by secure electronic signatures with qualified electronic signature certificates.

**Contact persons of Master Class LT:**

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**Annexes:**

1. An application for nomination and a declaration of integrity
2. The candidate's consent to the processing of personal data