

**List of shareholders with at least 5% of votes at the Extraordinary General Meeting of
PKP CARGO S.A. held on 22 December 2014**

Shareholder	Number of shares	Number of votes	Percentage of votes at the EGM	Percentage of total votes
Polskie Koleje Państwowe S.A.	14,784,194	14,784,194	47.49%	33.01%
ING OFE	4,700,000	4,700,000	15.10%	10.49%
Aviva OFE	2,330,000	2,330,000	7.49%	5.20%
European Bank for Reconstruction and Development	2,286,008	2,286,008	7.34%	5.10%
Government of Norway	2,100,090	2,100,090	6.75%	4.69%

Total number of shares and votes represented at the EGM	31.128.346
Number of shares of PKP CARGO S.A.	44.786.917