

Significant equity stakes / Change in holding_correction

Current report no. 16/2016 of 17 March 2016

Legal basis (selected in ESPI):

Article 56 Section 1 Item 2 of the Act on Offering – current and periodic information

The Management Board of PKP CARGO S.A. (“Company”, “PKP CARGO”) hereby corrects current report no. 16/2016 of 16 March 2016 by adding information concerning the following subsidiaries of Morgan Stanley (Institutional Securities Group and Global Wealth Management) that directly and indirectly hold voting rights at PKP CARGO’s shareholder meeting:

- 1) Morgan Stanley Investment Management Inc., a subsidiary of Morgan Stanley – holding directly 2,225,807 votes representing 4.97% of the total number of votes at the shareholder meeting;
- 2) Morgan Stanley & Co. International plc, a subsidiary of Morgan Stanley Investments (UK) – holding directly 20 votes representing 0.00% of the total number of votes at the shareholder meeting;
- 3) Morgan Stanley Investments (UK), a subsidiary of Morgan Stanley Investments UK Group – holding directly 20 votes representing 0.00% of the total number of votes at the shareholder meeting;
- 4) Morgan Stanley UK Group, a subsidiary of Morgan Stanley International Limited – holding directly 20 votes representing 0.00% of the total number of votes at the shareholder meeting;
- 5) Morgan Stanley International Limited, a subsidiary of Morgan Stanley International Holdings Inc. - holding directly 20 votes representing 0.00% of the total number of votes at the shareholder meeting;
- 6) Morgan Stanley International Holdings Inc., a subsidiary of Morgan Stanley – holding directly 20 votes representing 0.00% of the total number of votes at the shareholder meeting;

The correction to this current report is the consequence of Morgan Stanley (Institutional Securities Group and Global Wealth Management) supplementing on 17 March 2016 the content of the notification sent to the Company on 16 March 2016 based on art. 69 of the Act of 29 July 2005 on Public Offering and the Terms and Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies (Journal of Laws of 2013, Item 1382) by adding the information resulting from art. 69 section 4 item 5) of the Act of 29 July 2005 on Public Offering and the Terms and Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies (Journal of Laws of 2013, Item 1382).

The other information in the notification of 16 March 2016 published by the Company in current report no. 16/2016 of 16 March 2016 remains unchanged.

Legal basis:

§ 6 section 2 of the Finance Minister's Regulation of 19 February 2009 on the current and periodic information transmitted by securities issuers and the conditions for recognizing the information required by the regulations of a non-member state as equivalent (Journal of Laws of 2014 Item 133).