

**List of shareholders with at least 5% of votes at the Extraordinary General Meeting of
PKP CARGO S.A. held on 26 March 2014**

Shareholder	Number of shares	Number of votes	Percentage of votes at the EGM	Percentage of total votes
Polskie Koleje Państwowe S.A.	22.411.844	22.411.844	76,1%	51,7%
European Bank for Reconstruction and Development	2.286.008	2.286.008	7,8%	5,3%
Government of Norway	2.086.145	2.086.145	7,1%	4,8%
AMPLICO OFE	2.000.000	2.000.000	6,8%	4,6%