

**List of shareholders with at least 5% of votes at the Ordinary General Meeting of PKP
CARGO S.A. held on 12 May 2014**

Shareholder	Number of shares	Number of votes	Percentage of votes at the OGM	Percentage of total votes
Polskie Koleje Państwowe S.A.	22.411.844	22.411.844	77,22%	50,04%
European Bank for Reconstruction and Development	2.286.008	2.286.008	7,88%	5,10%
Government of Norway	1.935.151	1.935.151	6,67%	4,32%