

**List of shareholders with at least 5% of votes at the Extraordinary General Meeting of
PKP CARGO S.A. held on 30 July 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	54.04%	33.01%
ING Open-end pension fund	4,700,000	4,700,000	17.18%	10.49%
European Bank for Reconstruction and Development	2,286,008	2,286,008	8.36%	5.10%
Government of Norway	2,133,390	2,133,390	7.80%	4.76%