

Significant equity stakes / Change in shareholding

Current Report No. 17/2017 of 16 June 2017

Legal basis (selected in ESPI):

Article 70 Item 1 of the Act on Offerings – acquisition or disposal of a significant equity stake

The Management Board of PKP CARGO S.A. (“Company”) hereby reports that on 16 June 2017 it received the following notification from Towarzystwo Funduszy Inwestycyjnych PZU S.A.:

“Towarzystwo Funduszy Inwestycyjnych PZU SA (“TFI PZU SA”) with its registered office in Warsaw, operating on behalf and for the investment funds it manages, i.e.:

1. PZU Fundusz Inwestycyjny Otwarty Parasolowy [PZU Umbrella Open-End Investment Fund],
2. PZU Specjalistyczny Fundusz Inwestycyjny Otwarty Globalnych Inwestycji [PZU Global Investment Specialized Open-End Investment Fund],
3. PZU Specjalistyczny Fundusz Inwestycyjny Otwarty Universum [PZU Universum Specialized Open-End Investment Fund],
4. PZU Fundusz Inwestycyjny Zamknięty Akcji Focus [PZU Focus Closed-End Equity Investment Fund],
5. PZU Fundusz Inwestycyjny Zamknięty Dynamiczny [PZU Dynamic Closed-End Investment Fund],

(“TFI PZU Funds”), pursuant to Article 69 section 2 and Article 87 section 1 item 2) a) 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 2016, Item 1639, hereinafter the “Act on Offering”) hereby informs you that following the settlement on 13 June 2017 of the sale of 52,473 (fifty two thousand four hundred seventy three) shares of PKP Cargo SA (“Company”) effected on 9 June 2017 in regular transactions on the Warsaw Stock Exchange, the stake held by TFI PZU Funds in the overall number of votes at the Company’s shareholder meeting fell below the 5% threshold, that is:

Number of shares held before the change in the shareholding:	2,247,244
% held in the Company’s share capital:	5.0176%
Number of votes under the shares:	2,247,244
% of the total number of votes:	5.0176%

Number of shares held after the change in the shareholding:	2,194,771
% held in the Company’s share capital:	4.9005%
Number of votes under the shares:	2,194,771
% of the total number of votes:	4.9005%

Additionally TFI PZU SA would like to inform you that:

- TFI PZU Funds do not have any subsidiaries holding the Company’s shares;
- TFI PZU Funds do not hold any financial instruments mentioned in Article 69b of the Act on Offering based on the Company’s shares
- TFI PZU SA as the managing entity may exercise the right to vote at the Company’s shareholder meeting on behalf of TFI PZU Funds.”

Legal basis:

Article 70 Item 1 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).