

Significant equity stakes / Change in holding

Current Report No. 34/2017 of 23 November 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 23 November 2017 it received the following notice from Aegon Powszechne Towarzystwo Emerytalne S.A. stating that it exceeded 5% of the total number of votes in the Company:

„Aegon Otwarty Fundusz Emerytalny [*Aegon Open-End Pension Fund*], registered in the pension fund register kept by the District Court in Warsaw, 7th Civil Registration Division under file number RFe 13, REGON No. 014889592 and NIP No. 521-31-24-415 (hereinafter: “Aegon OFE”), where the body acting on its behalf is Aegon Powszechne Towarzystwo Emerytalne S.A. [*Aegon Pension Fund Company*] with its registered office in Warsaw at ul. Woloska 5, 02-675 Warsaw, entered in the business register of the National Court Register kept by the District Court for the capital city of Warsaw, 13th Business Division of the National Court Register under file number KRS 0000028767, NIP No. 521-29-49-094, with the share capital of PLN 110,356,000.00 fully paid-up, hereby reports that, in connection with the completion of the liquidation process of Nordea Otwarty Fundusz Emerytalny (hereinafter: “Nordea OFE”) on 17 November 2017, as a result of which all the assets of Nordea OFE were transferred to Aegon OFE and Aegon OFE assumed all the rights and duties of Nordea OFE, as at 17 November 2017 Aegon OFE holds 2,499,979 shares PKP Cargo S.A. (hereinafter: “Company”), which represents 5.58% of its share capital and 2,499,979 votes, that is 5.58% of all the votes.

Directly before the completion date of the Nordea OFE liquidation process:

- 1) Aegon OFE held 1,631,258 shares in the Company, which represented 3.64% of its share capital and 1,631,258 votes, that is 3.64% of the total number of votes,
- 2) Nordea OFE held 868,721 shares in the Company, which represented 1.94% of its share capital and 868,721 votes, that is 1.94% of the total number of votes.

Legal basis:

Article 70 Item 1 of the Act of 29 July 2005 on Public Offerings and the Terms and Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies (Journal of Laws 2013, Item 1382).