

**List of shareholders with at least 5% of votes at the Ordinary Shareholder Meeting of PKP
CARGO S.A. held on 13 June 2018**

Shareholder	Number of shares	Number of votes at the shareholder's disposal	% of the number of votes represented at the Ordinary Shareholder Meeting	% of the total number of votes
Polskie Koleje Państwowe S.A.	14,784,194	14,784,194	50.02%	33.01 %
Nationale-Nederlanden OFE*	7,700,000	4,478,691	15.15%	10.00 %
OFE Aviva BZWBK	3,208,000	3,208,000	10.85%	7.16 %
Metlife OFE	2,500,000	2,500,000	8.46%	5.58%
Aegon OFE	2,384,979	2,384,979	8.07%	5.33%
OFE PZU "Złota Jesień"	1,864,000	1,864,000	6.31%	4.16%

Total number of shares at the Ordinary Shareholder Meeting	32,791,152
Total number of votes at the Ordinary Shareholder Meeting	29,554,843 *
Number of all PKP CARGO S.A. shares	44,786,917

*) This figure takes into account the reduction in the number of votes held by NN OFE in accordance with § 13 of the Articles of Association of PKP CARGO S.A.