

**List of shareholders with at least 5% of votes at the Extraordinary Shareholder Meeting of PKP CARGO S.A.
held on 16 January 2019**

Shareholder	Number of shares	Number of votes after reduction*	% of votes represented at the ESM	% of all votes (after reduction)
Polskie Koleje Państwowe S.A.	14,784,194	14,784,194	48.98%	33.01%
Nationale-Nederlanden OFE & DFE	7,730,000	4,478,691	14.84%	10.00%
OFE Aviva Santander	3,000,000	3,000,000	12.59%	8.48%
Metlife OFE	2,300,000	2,300,000	7.62%	5.14%
OFE PZU "Złota Jesień"	2,200,000	2,200,000	7.29%	4.91%

Total number of shares at the ESM	33,435,627
Total number of votes at the ESM	30,184,318 *
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 & DFE in accordance with § 13 of the Articles of Association of PKP CARGO S.A.