



Generali Powszechne Towarzystwo Emerytalne S.A.  
ul. Senatorska 18  
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generali.pl



Warsaw, 15 February 2024

**PKP CARGO S.A.**  
ul. Grójecka 17  
02-021 Warsaw

Dear Sirs,

Referring to the disclosure obligation arising under Article 69 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 of 2022 Item 2554) (hereinafter the “Act”), Generali Powszechne Towarzystwo Emerytalne S.A. managing the Generali Open-End Pension Fund (hereinafter the “Fund”) with its registered office in Warsaw, at ul. Senatorska 18, hereby reports that the Fund has reduced its share in the total number of votes in PKP CARGO S.A. (hereinafter the “Company”) below the threshold of 5% of the total number of votes in the Company.

1. The Fund’s share in the total number of votes in the Company was reduced as a result of the share sales transaction cleared on 14 February 2024.
2. Before the change, the Fund held 2,250,988 (two million two hundred and fifty thousand nine hundred and eighty-eight) shares, which accounted for 5.03% of the Company's share capital and 2,250,988 (two million two hundred and fifty thousand nine hundred and eighty-eight) votes at the Company’s Shareholder Meeting, which accounted for 5.03% of the total number of votes.
3. After the transaction was cleared, the Fund held 2,230,988 (two million two hundred and thirty thousand nine hundred and eighty-eight) shares, which accounted for 4.98% of the Company's share capital and 2,230,988 (two million two hundred and thirty thousand nine hundred and eighty-eight) votes at the Company’s Shareholder Meeting, which accounted for 4.98% of the total number of votes.



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4. There are no subsidiaries of the Fund holding shares in the Company, nor are there any persons referred to in Article 87 sec. 1 item 3(c) of the Act.
5. The number of votes attached to the shares, calculated in the manner specified in Article 69b sec. 2 of the Act, which the Fund would be entitled or obligated to acquire as a holder of the financial instruments referred to in Article 69b sec. 1 item 1 of the Act and the financial instruments referred to in Article 69b sec. 1 item 2 of the Act that are not exercised solely through cash settlement is zero.
6. The number of votes attached to the shares, calculated in the manner specified in Article 69b sec. 3 of the Act, to which the financial instruments referred to in Article 69b sec. 1 item 2 of the Act directly or indirectly relate is zero.
7. The total number of votes calculated in accordance with Article 69 sec. 4 item 9, is 2,230,988 (two million two hundred thirty thousand nine hundred and eighty-eight), which constitutes a 4.98% share in the total number of votes.

Signed electronically by Tomasz  
Miłosz Bilecki (Qualified Certificate)  
on 15 February 2024

Signed with a certificate  
issued for Konrad Cich  
(Qualified Certificate).  
Created on: 15 February 2024  
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