

Calling the Ordinary General Meeting of Stalexport Autostrady S.A. with its seat in Katowice

The Management Board of Stalexport Autostrady S.A. with its seat in Katowice, registered into the register of entrepreneurs of the National Court Register, run by the District Court Katowice - Wschód in Katowice, VIII Commercial Division of the National Court Register under the following KRS number 0000016854, acting pursuant to Art. 399§1, art. 402¹ and Art. 402² of the Commercial Companies Code and §20 section 3 of the Company's Statutes, calls for the **04 April 2011(Monday), at 11.00** o'clock - the Ordinary General Meeting of Stalexport Autostrady S.A., which shall take place at the seat of the Company in Katowice, ul. Mickiewicza 29.

Agenda:

1. Opening of the Ordinary General Meeting.
2. Election of the Chairman of the Ordinary General Meeting.
3. Making up the attendance list.
4. Determination of whether the Ordinary General Meeting has been duly convened and has capacity to resolve resolutions.
5. Adopting the resolution on an election of the Scrutinisers.
6. Adopting the resolution on approval of agenda.
7. Consideration of the Management Board's report on the Company's performance and the separate financial statements of Stalexport Autostrady S.A. for the turnover year 2010.
8. Consideration of the Management Board's report on the Capital Group's performance and the consolidated financial statements of the Capital Group of Stalexport Autostrady S.A. for the turnover year 2010.
9. Adopting the resolution on the approval of the Management Board's report on the Company's performance for the turnover year 2010.
10. Adopting the resolution on approval of the separate financial statements of Stalexport Autostrady S.A. for the turnover year 2010.
11. Adopting the resolution on approval of the Management Board's report on the Capital Group of Stalexport Autostrady performance for the turnover year 2010.
12. Adopting the resolution on approval of the consolidated financial statements of Stalexport Autostrady's Capital Group for the turnover year 2010.
13. Adopting the resolution on the distribution of net profit for the turnover year 2010.
14. Adopting the resolutions on extending the vote of acceptance to the members of the Management Board in 2010.
15. Presenting the report of the Supervisory Board for the turnover year 2010.
16. Adopting the resolutions on extending the vote of acceptance to the members of the Supervisory Board in 2010.
17. Adopting the resolution on coverage of previous years' losses of the Company.
18. Adopting the resolution on the reduction of the Company's stock capital through modification to the Company's Statutes by reduction of the nominal value of shares to cover previous years' losses.
19. Adopting the resolution on changes to the Company's Statutes.
20. Adopting the resolution on changes to the Regulations of the General Meeting of Stalexport Autostrady S.A.
21. Closing of the debate.

Due to planned changes to the Company's Statutes, the Management Board of the Issuer presents the content of present and planned changes:

I. Current wording of §6 of the Company's Statutes:

„§6

The stock capital of the Company amounts to 494,524,046 PLN (say: four hundred ninety four million and five hundred twenty four thousand forty six PLN).

New wording of §6 of the Company's Statutes (as from registration of the reduction of the Company's stock capital):

"§6

The stock capital of the Company amounts to PLN 185,446,517.25 (one hundred eighty five million four hundred and forty six thousand five hundred seventeen zloty and twenty five)".

II. Current wording of §7 of the Company's Statutes:

“§7

1. The stock capital of the Company is divided into 247,262,023 (two hundred forty seven million two hundred sixty two thousand twenty three) of ordinary bearer shares of a nominal value of 2.00 PLN (PLN two 00/100) each, including 8,341,030 (eight million three hundred forty one thousand thirty) shares of the A series with numbers from A 000,000,001 to A 008,341,030; 492,796 (four hundred ninety two thousand seven hundred ninety six) shares of the B series with numbers: from B 008,341,031 to B 008,833,826; 4,000,000 (four million) shares of the D series with numbers: from D 008,833,827 to D 012,833,826; 94,928,197 (ninety four million nine hundred twenty eight thousand one hundred ninety seven) shares of the E series with numbers: from E 12,833,827 to E 107,762,023; 50,000,000 (fifty million) shares of the F series with numbers: from F 107,762,024 to F 157,762,023; and 89,500,000 shares of G series with numbers from G 157,762,024 to G 247,262,023.
2. All shares of the Company are bearer shares”.

New wording of §7 of the Company's Statutes (as from registration of the reduction of the Company's stock capital):

„§7

The stock capital of the Company is divided into 247,262,023 (two hundred forty seven million two hundred sixty two thousand twenty three) of ordinary bearer shares of a nominal value of PLN 0,75 (seventy five) each, including 8,341,030 (eight million three hundred forty one thousand thirty) shares of the A series with numbers from A 000,000,001 to A 008,341,030; 492,796 (four hundred ninety two thousand seven hundred ninety six) shares of the B series with numbers: from B 008,341,031 to B 008,833,826; 4,000,000 (four million)

shares of the D series with numbers: from D 008,833,827 to D 012,833,826; 94,928,197 (ninety four million nine hundred twenty eight thousand one hundred ninety seven) shares of the E series with numbers: from E 12,833,827 to E 107,762,023; 50,000,000 (fifty million) shares of the F series with numbers: from F 107,762,024 to F 157,762,023; and 89,500,000 (eighty nine million five hundred thousand) share of the G series with numbers from G 157,762,024 to G 247,262,023.

All shares of the Company are bearer shares”.

III. The existing contents of §14 of the Company’s Statutes:

“§14

1. The Supervisory Board consists of 5 to 9 members chosen for a period of a joint term of office which lasts three years.
2. The General Meeting appoints and recalls members of the Supervisory Board determining ahead their number for a given term of office.
3. The Supervisory Board should comprise also the independent members, i.e. independent of any relations, which could have significant impact on the ability of an independent member to make impartial decisions.
4. Independency discussed in passage 3 should be understood as:
 - a) the lack of relations with the Company, i.e. the member of the Supervisory Board is not related with the Company or its subsidiary or associated companies by employment contract or any other civil law agreements resulting in its dependency,
 - b) lack of relations with shareholders possessing over 5% shares in equity capital, i.e. the member of the Supervisory Board:
 - is not related with the shareholder by the employment contract or by any civil law agreements resulting in its dependency;
 - does not serve on managing and supervising authorities of the entities which are the shareholders of the Company.
 - c) lack of relations with the members of the Company’s Management Board. i.e. a member of the Supervisory Board is not the member of the closest family of any of the members of the Company’s Management Board”.

New contents of §14 of the Company’s Statutes:

“§14

1. *The Supervisory Board consists of 5 (five) to 9 (nine) members including the Chairman and its deputy. The General Meeting decides about the number of members of the Supervisory Board for a given term.*
2. *The term of the Supervisory Board lasts three years. The mandates of the Supervisory Board’s members expire on the day of the General Meeting approving the financial statements for the last full year of performing duties as a member of the Supervisory Board.*
3. *The Supervisory Board’s members are appointed for a joint term. The mandate of a member of the Supervisory Board, appointed before the end of the term, expires simultaneously with the mandates of the other members of the Supervisory Board.*
4. *The General Meeting appoints and recalls the members of the Supervisory Board. The members of the Supervisory Board shall elect, from among its members, the Chairman of the Supervisory Board and at his request - the Deputy Chairman.*

5. *In the event of death or resignation of a member of the Supervisory Board, the Supervisory Board is entitled to continue its work within a given term, unless the number of remaining members is not less than that specified in art. 385 § 1 of the Commercial companies code. Passage 6 of §14 shall apply accordingly.*
6. *The Supervisory Board should comprise also the independent members, i.e. independent of any relations, which could have significant impact on the ability of an independent member to make impartial decisions.*
7. *Independency discussed in passage 6 should be understood as:*
 - a) *the lack of relations with the Company, i.e. the member of the Supervisory Board is not related with the Company or its subsidiary or associated companies by employment contract or any other civil law agreements resulting in its dependency,*
 - b) *lack of relations with shareholders possessing over 5% shares in equity capital, i.e. the member of the Supervisory Board:*
 - *is not related with the shareholder by the employment contract or by any civil law agreements resulting in its dependency;*
 - *does not serve on managing and supervising authorities of the entities which are the shareholders of the Company.*
 - c) *lack of relations with the members of the Company's Management Board. i.e. a member of the Supervisory Board is not the member of the closest family of any of the members of the Company's Management Board".*

IV. The numbering in §20 of the Company's Statutes is changed as follows: passages 4 and 5 becomes passages 5 and 6 respectively, moreover passage 4 is added as follows:

"4. The General Meeting shall be convened by publishing the announcement, at least twenty-six days before the date of the meeting, on the company's website and in the manner provided for publishing the current information, in accordance with the provisions of the Act on Public Offering and the conditions for introducing financial instruments to organized trading system and public companies".

As a consequence of the above §20 of the Company's Statutes receives wording:

§20

1. *The Ordinary General Meeting takes place in a period of 6 months after the passage of each turnover year.*
2. *The Extraordinary General Meeting may take place in any term when the bodies or persons entitled to convene the general meetings acknowledge it as advisable maintaining the binding procedures.*
3. *The Management Board convenes the General Meeting.*
4. *The General Meeting shall be convened by publishing the announcement, at least twenty-six days before the date of the meeting, on the company's website and in the manner provided for publishing the current information, in accordance with the provisions of the Act on Public Offering and the conditions for introducing financial instruments to organized trading system and public companies.*
5. *The Supervisory Board has the right to convene an Ordinary General Meeting, if the Management Board does not convene it in the term defined in section 1, and Extraordinary General Meeting, if convening it considers as necessary.*
6. *The shareholder or shareholders representing at least 1/20 of the stock capital may request to convene an Extraordinary General Meeting.*

The Management Board of Stalexport Autostrady S.A., pursuant to Art.402² of the Commercial Companies Code (CCC) hereby presents the following information:

- 1) pursuant to Art.406¹ §1 CCC the right to participate in the General Meeting is enjoyed only by people who are shareholders of the Company on the day of registration of participation at the General Meeting, i.e. sixteen days prior to the date of the General Meeting. The day of participation registration at the Ordinary General Meeting of Stalexport Autostrady S.A. is on 19 March 2011 (Saturday),
- 2) pursuant to Art. 406³ §1 CCC bearer shares in a form of a document give right to participate in the General Meeting of the Company, if the documents are deposited in the company not later than on the day of registration of participation at the General Meeting, i.e. on 19 March 2011 (Saturday) and they will not be withdrawn before the end of the day. Instead of shares, a certificate issued as a proof of depositing shares with a notary, a bank or an investment company, with their seats or branches established in the Polish Republic, may be submitted. The certificate should indicate the numbers of share documents and it should state that the share documents will not be returned before the date of registration of participation in the General Meeting,
- 3) pursuant to Art.406³ § 2 CCC in order to ensure participation in the General Meeting , a shareholder entitled to dematerialised bearer's shares shall demand – not earlier than after the announcement of calling the General Meeting, i.e. not earlier than on 09 March 2011 and not later than on a first working day after the registration of participation in the General Meeting , i.e. on 21.03.2011 (Monday) – from an entity maintaining security account, to issue a certificate for a particular person regarding the right to participate in the General Meeting. The said certificate shall contain all information as mentioned in Art. 406³ §3 CCC, i.e.:
 - 1) company (name), seat and address and seal of an issuer and certificate number,
 - 2) number of shares,
 - 3) kind and code of shares,
 - 4) company (name), seat and address of a public company that issued the shares,
 - 5) nominal value of shares,
 - 6) first name and family name or a company (name) of an entity entitled under shares,
 - 7) seat (place of residence) and address of a person entitled under shares,
 - 8) a purpose of a certificate,
 - 9) date and place of issuing the certificate,
 - 10) a signature of a person authorised to issue a certificate.

Certificates on the right to participate in the General Meeting shall constitute basis for preparing lists that are handed over to the entity maintaining the deposit of securities (KDPW), in accordance with the regulations on trading financial instruments,

3) rules concerning participation in the General Meeting:

- a) a shareholder may participate in the General Meeting and exercise their right to vote in person or via a proxy.

A proxy performs all powers of a shareholder at the General Meeting, unless otherwise stated in the power of attorney. A shareholder having shares included in more than one account of securities, may appoint separate proxies to exercise rights resulting from shares included in each of the accounts.

Pursuant to Art.412¹ §2 CCC, a power of attorney to participate in the General Meeting of a public company and to exercise the right to vote, shall be in writing or in an electronic form (granting a power of attorney in an electronic form does not require a safe electronic signature verified by a valid qualification certificate).

A power of attorney shall be drawn up in the Polish language and it may be sent to the Company prior to the General Meeting in an electronic version (in PDF format) at the following e-mail: walne.zgromadzenie@stalexport-autostrady.pl. The Company explains that a shareholder using electronic communication means assumes exclusive risk related to the use of such a form.

We draw the attention to the fact that in case of discrepancies between the data of a shareholder as indicated in a power of attorney and data contained in the list of shareholders drawn up on the basis of a list from the entity maintaining the deposit of securities (KDPW S.A.), and handed over to the Company pursuant to Art.406³ CCC, a proxy of a shareholder may not be allowed to participate in the General Meeting .

Shareholders and proxies shall have on them an ID. After arriving at the General Meeting, and prior to signing an attendance list, a proxy should present an original ID as mentioned in a power of attorney in order to confirm the identity of a given proxy.

A notification of a shareholder on granting a power of attorney by them with use of electronic communications means shall take place via sending, to the Management Board of the Company, a file in PDF format at the following email address: walne.zgromadzenie@stalexport-autostrady.pl.

Pursuant to Art.412¹ §5 CCC the Company undertakes relevant actions aiming at identification of a shareholder or a proxy in order to verify the validity of a power of attorney granted in an electronic form. The verification may consist of a return question by means of a phone or electronic form addressed to a shareholder or a proxy in order to confirm the fact of granting a power of attorney.

- b) representatives of legal persons shall have an original or a copy certified by a notary public from a relevant register (from last 3 months), and in case their right does not result from a register, they should have a written power of attorney (in original or a copy certified by a notary public) and a valid, as of the day of issuing the power of attorney, extract from a relevant register in original or a copy certified by a notary public,
- 4) in relation to calling and participation in the General Meeting, shareholders enjoy the following powers:
- a) a shareholder or shareholders representing at least one twentieth of the share capital may demand certain issues to be included in the agenda of a nearest General Meeting. Such a demand shall be sent to the Company in writing or in an electronic form (PDF format) at the following e-mail: walne.zgromadzenie@stalexport-autostrady.pl – in the Polish language and it should include grounds or draft resolution concerning a proposed point of the agenda. Such a demand shall be reported to the Management Board not later than 21 days prior to the date of the Meeting i.e. till 14 March 2011,
 - b) a shareholder or shareholders of the Company representing at least one twentieth of the share capital may, before the date of the General Meeting, submit to the Company in writing or by electronic communication means (in PDF format) sent at the

following e-mail: walne.zgromadzenie@stalexport-autostrady.pl, draft resolutions concerning issued included in the agenda of the General Meeting or issues that are to be introduced to the agenda.

- c) shareholders should document their entitlements to exercise rights described in the above section a) and b), presenting relevant documents in writing.

In case of shareholders being legal entities and partnerships, the authorisation to act on behalf of a given entity shall be also confirmed by attaching a valid extract from National Court Register (KRS). In case of shareholders reporting a demand with use of electronic means of communications, documents needs to be scanned to PDF format and in such a way sent to the Company,

- d) each shareholder may, during the General Meeting, report draft resolutions concerning issues introduced to the agenda during the General Meeting as well as the resolutions concerning the issues introduced to the agenda during the General Meeting.
- 5) The Company's Statutes and Regulations of the General Meeting do not include provisions enabling the shareholders to exercise their right to vote by postal ballot or with use of electronic communication means, thus the Management Board of Stalexport Autostrady S.A. in Katowice informs that during the General Meeting on 04 April 2011 it will not be possible to:
- 1) participate in the General Meeting with use of electronic communication means,
 - 2) give one's opinion during the General Meeting with use of electronic communication means,
 - 3) exercise the right to vote by postal ballot or with use of electronic communication means.
- 6) A person entitled to participate in the General Meeting may receive a full text of documentation that is to be presented to the General Meeting jointly with draft resolutions at the seat of the Company.
- 7) The forms to exercise the right to vote by the proxy and also the information on the agenda of the General Meeting and documentation related to it is available on the Company's internet website at the following address: www.stalexport-autostrady.pl in the following tab: For investors/The General Meetings,
- 8) correspondence related to the General Meeting shall be sent to the following e-mail: walne.zgromadzenie@stalexport-autostrady.pl,
- 9) pursuant to Art.407 CCC the list of shareholders entitled to participate in the General Meeting shall be presented at the Company Management Board's Office between 9.00 a.m. - 5.00 p.m. three working days prior to the date of the General Meeting.

The Management Board of Stalexport Autostrady S.A.:

Emil Wąsacz

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Mieczysław Skołożyński

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