

Rules and Regulations of the General Meeting

of Stalexport Autostrady S.A. with its registered office in Myslowice (hereinafter: Stalexport Autostrady S.A. or Company)

§ 1

1. The General Meeting shall be the highest governing body of Stalexport Autostrady S.A.
2. The General Meeting shall be convened in the manner and on terms specified in the Commercial Companies Code and in the Statute of Stalexport Autostrady S.A.

§ 2

1. Persons who are shareholders of the Company sixteen days before the General Meeting (day on which participants of the General Meeting are registered) shall have the right to participate in this Meeting.
2. The registration date for participation in the General Meeting shall be the same for the persons entitled under bearer shares and registered shares.
3. Those entitled under registered shares and provisional certificates, as well as pledgers and users who have the right to vote shall have the right to participate in the General Meeting if they are entered into the share register on the date of registration of participation in the General Meeting.

§ 3

1. The list of shareholders authorised to participate in the General Meeting shall be drawn up and signed by the Management Board.
2. The list of shareholders shall include:
 - a) full names or names of companies of authorised persons;
 - b) their place of residence (registered office);
 - c) quantity, type and numbers of shares and the number of votes they are entitled to.
3. The list of shareholders is disclosed at the premises of the Company's Management Board for three weekdays before the General Meeting.
4. A Shareholder may review the list of shareholders at the Management Board's premises and demand a copy of the list, after paying the costs of its preparation, or the list of shareholders be sent free of charge by e-mail, providing the e-mail address to which it is to be sent.

§ 4

1. A Shareholder shall have the right to participate in the General Meeting and exercise the voting rights in person or through a proxy. A notice of appointment of a proxy who shall participate and vote at the General Meeting shall be provided in writing or by e-mail. A notice of appointment of a proxy sent by e-mail shall not require a qualified electronic signature.
2. Pursuant to Article 406⁵ of the Code of Commercial Companies Code, participation in the General Meeting - provided that the person convening the General Meeting decides so - may take place using electronic means of communication and includes:
 - a) a bilateral real-time communication of all persons participating in the General Meeting, as part of which they may speak during the General Meeting, staying in a place other than the venue thereof, and

- b) the voting right exercised in person or by a proxy before or in the course of a General Meeting.
3. A person may participate in the General Meeting via a dedicated IT platform, whereas the shareholder may exercise the voting right via a text messenger.
4. Detailed rules for participation in the General Meeting using electronic means of communication shall be set forth in the Rules and Regulations adopted by the Supervisory Board and an announcement on convening the General Meeting.

§ 5

The General Meeting shall be opened by the Chairperson of the Supervisory Board, deputy thereof or other member of the Supervisory Board, and in the absence of members of the Supervisory Board – the President of the Management Board or a person appointed in writing by the Management Board. The Chairperson of the General Meeting shall be elected from persons authorised to participate in the General Meeting.

§ 6

1. Every person authorised to participate in the General Meeting shall have the right to become the Chairperson of the General Meeting, as well as to enter candidates for the position of the Chairperson of the General Meeting in the minutes.
2. A suggested candidate shall be entered on the list after submitting a statement to the minutes that he/she agrees to be a candidate.
3. The Chairperson of the General Meeting shall be elected by voting for each candidate individually in alphabetical order in a secret ballot.
4. The person opening the General Meeting shall supervise the correct course of the vote and announce results thereof.
5. The Chairperson of the General Meeting shall be the one of the nominated candidates who have consented to be a candidate, and obtained the highest number of valid votes.

§ 7

1. The Chairperson of the General Meeting shall chair the meeting in accordance with the agenda, legal provisions and these Rules and Regulations.
2. The tasks of the Chairperson of the General Meeting shall include, in particular:
 - a) taking care of an efficient and correct course of the meeting and voting;
 - b) giving the floor;
 - c) overseeing the factual course of the meeting;
 - d) providing relevant orders in the meeting room;
 - e) deciding on breaks in sessions;
 - f) deciding on voting, overseeing its correct course and signing all documents containing voting results;
 - g) ensuring that the agenda is exhausted;
 - h) resolving regulatory doubts.
3. The Chairperson of the General Meeting shall also verify whether voting rights are exercised by the shareholders participating therein using electronic means of communication in a correct manner. Whenever there are any technical difficulties related to the exercise of the shareholders' rights who participate in the General Meeting using electronic means of communication, the Chairperson may issue orders, including updates of the attendance list.

§ 8

1. Immediately after being elected, the Chairperson of the General Meeting signs the attendance list containing the list of shareholders participating in the General Meeting, specifying the number of shares held by each of them and the number of votes to which they are entitled. As part of the above activities, the Chairperson informs others about the number of shareholders participating in the General Meeting using means of electronic communication and the total number of votes represented by them.
2. The attendance list shall be drawn up on the basis of the list of shareholders referred to in § 3 hereof. Shareholders participating in the General Meeting, using electronic means of communication, shall be designated separately.
3. While drawing up the attendance list, it is required to:
 - a) check whether the shareholder is entitled to participate in the General Meeting;
 - b) check the identity of the shareholder or their proxy based on an identity card or other credible document;
 - c) check whether a notice of appointment of a proxy, which should be subsequently attached to the minutes, is correct;
 - d) obtain signature of a shareholder or proxy thereof on the attendance list (this does not apply to shareholders participating in the General Meeting using electronic means of communication);
 - e) provide the shareholder or proxy thereof with a relevant document or device used for voting (this does not apply to shareholders participating in the General Meeting using electronic means of communication).
4. Appeals concerning the entitlement to participate in the General Meeting shall be addressed to the Chairperson of the General Meeting. The attendance list shall be displayed throughout the General Meeting until it is closed. Persons drawing up the attendance list shall be obliged to update any changes in the composition of the General Meeting on an ongoing basis and to specify when they have taken place. A change referred to in the preceding sentence shall be made simultaneously in the IT system for voting.
5. Upon a motion from shareholders with 1/10 of the share capital represented at this General Meeting, the attendance list should be drawn up by a commission selected for this purpose, composed of at least three persons, and the persons submitting such a motion shall have the right to appoint one commission member.

§ 9

1. After selecting and signing the attendance list, the Chairperson of the General Meeting shall state that the General Meeting has been convened correctly and the resolutions can be adopted, and presents the agenda. If necessary, the Chairperson of the General Meeting may choose a person who shall act as the Secretary of the Meeting.
2. Voting takes place with the use of an electronic system of casting and calculating votes ensuring that votes are cast in the amount corresponding to the number of shares held, as well as eliminating - in case of a secret ballot - the possibility of identifying the manner in which votes are cast by individual shareholders, or in another manner adopted by the body convening the General Meeting or adopted by the General Meeting.
3. A printout from the vote shall be signed by the Chairperson of the General Meeting.

§ 10

1. Whenever: the vote shall not take place in the manner specified in §9(2), the General Meeting shall appoint the Returning Committee.
2. The Returning Committee composed of up to 3 members shall be elected by an absolute majority of votes in a secret ballot.
3. Each shareholder shall have the right to enter any number of candidates to the minutes. Voting shall take place for each candidate individually in alphabetical order. The designated persons shall agree to be a candidate. The candidates who consecutively receive the highest number of votes shall be considered elected.
4. The Returning Committee shall select the Chairperson and Secretary among its members.
5. The Returning Committee shall be obliged to supervise the correct course of the vote, verify and determine the voting results, hand them over to the Chairperson of the General Meeting and perform other activities related to the voting.
6. Whenever any irregularities in the vote are identified, the Returning Committee shall be obliged to immediately notify the Chairperson of the General Meeting thereof and submit motions as to further proceedings.
7. Documents containing the results of each vote shall be signed by all members of the Returning Committee and the Chairperson of the General Meeting.
8. The General Meeting may appoint other committees to perform indicated and commissioned activities in the same manner as the Returning Committee.
9. The activities of the Script Committee shall be described in minutes, which shall be handed over to the Chairperson of the General Meeting upon signature by the Chairperson and Secretary of the Returning Committee.

§ 11

1. The General Meeting may adopt a resolution on removing certain matters from the agenda, as well as changing the order of matters placed in the agenda.
2. In matters not placed in the agenda, resolutions cannot be adopted, unless the entire share capital is represented at the General Meeting, and none of the participants present raises an objection thereto.
3. In order to remove from the agenda a matter placed in the agenda upon a motion from shareholders, or to refrain from considering such a matter, it is necessary for the General Meeting to adopt a resolution by at least 75% majority of votes, upon prior consent of all present shareholders who had submitted the motion.

§ 12

1. After presenting each subsequent matter from the agenda, the Chairperson of the General Meeting shall open a discussion, by giving the floor in the order in which speakers came forward.
2. Members of the Management Board and the Supervisory Board may have the floor out of turn.
3. The Chairperson of the General Meeting may order matters to be discussed be submitted in writing, stating full name of the person having the floor.
4. Whenever a large number of matters is submitted for discussion on a specific item of the agenda, the Chairperson of the General Meeting may decide on a vote to close the discussion on this item or shorten the floor time.

§ 13

1. Only matters placed in the agenda adopted and currently examined can be discussed.

2. When considering each item of the agenda, each shareholder shall have the right to have the floor for 5 minutes and respond for 3 minutes.
3. The Chairperson of the General Meeting shall have the right to instruct a shareholder who differs from the topic of the discussion or exceeds the time determined in accordance with paragraph 2. The Chairperson of the General Meeting may decide to take away the floor of shareholders who do not comply with the instructions.

§ 14

1. Each person authorised to participate in the General Meeting shall have the right to ask questions about each matter listed in the agenda.
2. Members of the Company's governing bodies – each within their competences – shall be obliged to provide comprehensive answers and explanations to all questions asked.

§ 15

1. Each shareholder shall have the right to propose changes and additions to draft resolutions placed in the agenda of the General Meeting, until the discussion on the item of the agenda covering the draft resolution to which such proposal applies is closed.
2. These proposals, along with a short justification, shall be submitted in writing – separately for each draft resolution – with full name (or company name) of the shareholder, to the Chairperson of the General Meeting. Formal and linguistic changes and additions may be submitted orally with a brief justification.

§ 16

The Chairperson of the General Meeting shall have the right to give floor to experts invited to participate in the General Meeting by the Management Board.

§ 17

1. In formal matters, the Chairperson of the General Meeting may give floor out of turn. A motion on formal matter may be submitted by each shareholder.
2. Motions on formal matters shall be deemed to be motions as to the manner in which the meeting and voting are held, and in particular as to:
 - a) limiting, deferring or closing a discussion;
 - b) closing the list of speakers;
 - c) limiting the speaking time;
 - d) the manner in which the meeting is held;
 - e) deciding on breaks in sessions;
 - f) the order in which motions are adopted.
3. Discussion on formal motions shall be opened directly after submission thereof.
4. Only two speakers may discuss motions on formal matters – one in favour and one against the motion, unless the General Meeting decides otherwise.
5. Immediately after the discussion, the Chairperson of the General Meeting shall order a vote on a motion on formal matter, which shall be adopted by an absolute majority of votes.

§ 18

1. Subject to cases specified in the Commercial Companies Code, the General Meeting shall be valid regardless of the number of shares represented at this Meeting.

2. Subject to cases specified in the Commercial Companies Code and in the Company's Statute, an absolute majority of votes shall be required for resolutions to be valid.

§ 19

1. The voting shall be open.
2. A secret ballot shall be held for elections and when voting on motions to dismiss members of the Company's governing bodies or liquidators, motions to hold them liable, in personal matters, and upon request of at least one of the shareholders present or represented at the General Meeting.

§ 20

After closing the discussion on each item on the agenda, before proceeding to vote, the Chairperson of the General Meeting shall announce the motions submitted and determine the order of voting. Voting on motions shall take place in the order they are submitted.

§ 21

1. Prior to the commencement of elections to the Supervisory Board, upon a motion from the Chairperson of the General Meeting, the General Meeting shall each time determine the number of members of the Supervisory Board in accordance with the Company's Statute.
2. Each shareholder shall have the right to submit any number of candidates for a member of the Supervisory Board. Candidates shall be entered to the minutes orally with a brief justification.
3. A suggested candidate is entered on the list after submitting a statement to the minutes orally or in writing that he/she agrees to be a candidate.
4. The list of candidates for members of the Supervisory Board shall be drawn up by the Chairperson of the General Meeting in alphabetical order, and it shall be deemed closed upon being published.

§ 22

1. Elections to the Supervisory Board shall be secret; voting shall take place for each candidate individually in alphabetical order.
2. The candidates who consecutively receive the highest number of votes and obtain an absolute majority of votes shall be considered elected members of the Supervisory Board.
3. If candidates qualified to become members of the Board obtain an equal to the number of votes, the Chairperson of the General Meeting shall order an additional voting. A person who received the highest number of votes shall be deemed selected.
4. If members of the Supervisory Board are to be elected – upon a motion from shareholders – by voting in groups, it shall be held on the basis of a separate attendance list, in a separate place ensuring that the Chairperson is able to convene a meeting with given group, conduct discussion and voting.

§ 23

After the meeting agenda has been exhausted, the Chairperson of the General Meeting shall announce that the General Meeting is closed.

§ 24

1. Resolutions of the General Meeting shall be included in the minutes by a notary public under pain of nullity.
2. The minutes shall be drawn up in accordance with relevant provisions of the Commercial Companies Code.
3. A copy of the minutes shall be entered by the Management Board to the Minute Book.
4. Shareholders shall have the right to view the Minute Book, and to demand that copies of resolutions certified by the Management Board be issued.

§ 25

Resolutions of the General Meeting may be appealed against to the Court in the manner and on the terms set forth in Article 422 et seq. of the Commercial Companies Code.

§ 26

In matters not regulated herein, the provisions of the Commercial Companies Code and the Company's Statute shall apply.

§ 27

The Rules and Regulations and amendments hereto shall be effective as of the next General Meeting after the General Meeting at which these Rules and Regulations or amendments thereto have been adopted.