

QUESTION OF THE INVESTOR

Dear Sir/Madam,

An article containing gibberish and a clear contradiction, the relevant fragments of which I have cited below, has been published at Stooq.pl. I believe it might be confusing to the shareholders of the Company, including myself. Therefore, I am kindly asking for an explanation whether the General Directorate for National Roads and Motorways (GDDKiA) really “does not have the authorisation to affect decisions related to changes in toll rates”, since the change of toll rates requires the approval of the General Directorate for National Roads and Motorways. Please also include information whether the said approval was granted.

It is the assessment of GDDKiA that the planned raise in toll rates on the A4 Katowice-Kraków motorway is unjustified. ISBnews - Business 11 May 2022, 15:47 Right to raise toll rate for access to toll motorway arises from concession agreement. GDDKiA does not have any actual authorisation to affect decisions related to changes in toll rates, if they are compliant with the provisions laid down in that agreement. (...) In April, Stalexport Autostrada Małopolska, a subsidiary of Stalexport Autostrady, submitted a request for approval to change motorway toll rates as of 4 July 2022 to the General Directorate for National Roads and Motorways.

RESPONSE OF STALEXPORT AUTOSTRADY S.A. (HEREINAFTER REFERRED TO AS: ISSUER OR STALEXPORT AUTOSTRADY) TO THE QUESTION OF THE INVESTOR

Dear Sir,

In response to your question dated 27 June 2022, we would like to kindly inform you that the concessionaire of the A4 motorway on the Katowice-Kraków section, i.e. Stalexport Autostrada Małopolska S.A. (a subsidiary of Stalexport Autostrady S.A.), when planning to change toll rates for access to the aforementioned section of the motorway, acts on the basis of: **(1)** the Regulation of the Minister of Infrastructure of 29 April 2004 on motorway toll rates, effective in regard to motorway toll collection systems established prior to the effective date of the Act of 7 November 2008 amending the Act on Public Roads and Certain Other Acts (hereinafter referred to as: the Regulation) and **(2)** the concession agreement for the construction through adaptation of the section of A4 motorway between Katowice (Murckowska junction, km 340.2) and Krakow (Balice junction, km 401.1) with a length of 60.9 km to the requirements of a Toll Motorway and use of this section of the motorway dated 19 September 1997, as amended, concluded between the State Treasury and Stalexport Autostrada Małopolska S.A. (hereinafter referred to as: the Concession Agreement).

Pursuant to the aforementioned regulations, toll rates for access to the aforementioned section of the motorway may be changed by the concessionaire after they are agreed with the General Directorate for National Roads and Motorways (hereinafter referred to as: GDDKiA), and the concessionaire has to notify GDDKiA about the intention to change toll rates at least 2 months prior to the planned change.

The request submitted by Stalexport Autostrada Małopolska S.A. on 29 April 2022 (current report No. 26/2002 published by Stalexport Autostrady S.A. on 29 April 2022) met the requirements laid down in both the Regulation and the Concession Agreement.

GDDKiA did not reject the aforementioned request, therefore toll rates were changed as of 4 July 2022, as planned.