

Stalexport Autostrady S.A.'s response to the investor enquiry of 16 December 2024.

1. The Concession Agreement which expires in 2027, what proportion of your business's sales and profit fall under this agreement?

Please be informed that these data are shown in the Condensed consolidated interim financial statements for the first half of 2024, point 6 , page 13 (Segment reporting).

<https://www.stalexport-autostrady.pl/en/investor-relations/periodic-reports/Consolidated-half-year-report-2024/idn:1979>

2. What's your expectation for the renewal of the agreement? Will it involve a lump sum upfront payment, a revenue-share, or what would the likely structure be?

The Concession Agreement expires on 15 March 2027. Neither Stalexport Autostrady S.A. nor Stalexport Autostrada Małopolska S.A. are currently in talks with the concession grantor on Concession Agreement's renewal.

3. You have significant cash on your balance sheet, is this expected to be used for the concession renewal agreement?

Please refer to our answer in the point 2, as above.

4. What's a normalised revenue and operating profit (margin), and what's a sensible expectation for 2028 after the concession agreement expires?

The levels of revenue and operating profit are shown in our financial statements. Stalexport Autostrady S.A. does not publish forecasts.

<https://www.stalexport-autostrady.pl/en/investor-relations/periodic-reports>

5. How did the "Annex No. 8 to the Concession Agreement" impact your concession terms? What is the formula to determine your concession payment?

Annex no. 8 to the Concession Agreement addressed specific matters related to the settlement by SAM of Payments to the State Treasury. The annex contractually confirmed, among other matters, the consideration of 30 June and 31 December as the calculation dates, respectively, while indicating that the last calculation date would be 15 March 2027, i.e. the last day of the Concession Agreement's term.

As for the formula to determine the concession payment, information on that matter was published in our current report no. 95/2020.

<https://www.stalexport-autostrady.pl/en/investor-relations/current-reports/Report-no.-952020-Information-concerning-the-concession-agreement-for-construction-by-adaptation-of-the-A4-motorway-on-the-section-between-Katowice-and-Krakow-to-Toll-Motorway-requirements-and-for-operation-of-the-motorway-on-that-section/idn:1589>

6. What is your shareholder returns policy? (Dividends, Buybacks)

Please be informed that Stalexport Autostrady S.A. has no dividend policy. The payment of dividends and size of equity fall, under law and statute, within respective competence of corporate organs.