

This statement is a part of the Management Board's report on performance of Stalexport Autostrady S.A. and the Capital Group of Stalexport Autostrady in 2010.

7. Statement of the Management Board of STX Autostrady on best practices implemented by the Company

7.1. Introduction

Performing the duty resulting from §29 section 5 of the WSE by-laws and the resolution no 1013/2007 of the WSE plc Management Board dated 11 December 2007 on the range and the structure of the report on implementing the best practices by the stock exchange companies – the Management Board of STX Autostrady publishes this statement on implementing by Company, the rules of best practices from the set "The Good Practices of Companies listed on WSE" in the period from 01 January 2010 to the date of publishing the annual report for 2010.

7.2. The set of rules of best practices, the Company is subject to, and its public availability

The Management Board of STX Autostrady declares that the set of rules of best practices, which the Company is subject to, is publicly available on the following websites:

- Warsaw Stock Exchange (www.gpw.gov.pl),
- Polish Association of Stock Exchange Issuers (www.seg.org.pl).

7.3. Information on the scope in which the Company renounces from the provisions of the set of rules of best practices mentioned above, indicating these provisions and explanation of the reasons for this renouncement

In accordance with the resolution no 1014/2007 of the Warsaw Stock Exchange plc Management Board dated 11 December 2007 on partial excluding the duty to publish the report regarding the rules of corporate governance binding on main market of WSE - the Management Board of STX Autostrady referring to the rules included in the Good Practices of Companies listed on WSE (DPSN) declares that in 2010 the Company did not broadcast the General Meetings over the Internet, however it recorded the General Meetings and published the recordings on the website.

7.4. Description of the basic attributes of the systems of internal control and the risk management in regard to drawing up the unconsolidated and consolidated financial reports, applied in the Company

The Management Board of STX Autostrady is responsible for system of internal control and its effectiveness while drawing up the financial reports. The system of internal control and risk management in relation to drawing up the financial reports is being executed in the Company by the procedures of drawing up and approving the financial reports binding in the Company. Due to it, it is possible to monitor the liabilities' level, the level of costs and achieved results. The financial data which are the basis for the financial reports and the periodic ones come from the accounting-financial system IMPULS (the register of the documents consistent with Company's accounting policy based on the International Accounting Standards).

The financial reports are drawn up by the financial –accounting staff under the control of the Chief Accountant of the Company and next verified by the Vice-President of the Management Board, Financial Director in cooperation with the Finance Management Director, and its final contents are approved by the Management Board in its resolution.

The financial reports approved by the Management Board are verified by the independent auditor – chartered accountant, chosen by the Supervisory Board of the Company. Next according to § 18 section 2 point 1) of the Company's Statutes, the Supervisory Board – following the recommendation of Audit Committee, each year evaluates the audited financial reports of the Company and the Capital Group in the scope of their

conformability with books and documents as well as with the actual condition, and it informs the shareholders about the results of this evaluation in its annual Report.

The Company has been systematically monitoring the external provisions and regulations relating to the requirements of the stock exchange reporting and it takes steps to implement them properly.

7.5. Shareholders holding directly or indirectly significant block of shares along with showing the number of shares held by these entities, their percent share in equity, number of votes resulting from them and their share in % in total number of votes at the general meeting of the Company

As on the date of providing this report, the shareholders with at least 5% in the total number of shares were:

Name of the entity	Number shares/votes	Share in equity [%]
ASPI	139,059,182	56,24 %
Bank Ochrony Środowiska S.A.	12,810,333	5,18 %
Kairos Investment Management S.p.A.	12,391,265	5,01 %
Other shareholders	83,001,243	33,57%

7.6. The holders of any shares giving the special control rights along with their description

No shares of STX Autostrady provide shareholders with the special control rights towards the Company.

7.7. Information on all limitations regarding exercising the voting right, such as limitation of exercising voting right by the holders of a specified part or number of votes, time limitations regarding exercising the voting rights or provisions, according to which, with the cooperation of the company, the capital rights related to the securities are separated from the ownership of the securities

The shares of STX Autostrady are not subject to any limitations as far as the exercising the right to vote related to the shares is concerned

7.8. Information on all limitations regarding transferring the ownership rights to the Company's securities

The shares of STX Autostrady are not subject to any limitations as far as the transferring of the ownership rights is concerned.

7.9. Description of the rules of appointing and recalling of the managing persons and their rights, in particular the right to decide on the issuance or buy out of shares

Pursuant to §10 of the Statutes of STX Autostrady, the Management Board of the Company is composed of 1 to 3 persons. The President of the Management Board is appointed by the Supervisory Board, whilst other members of the Management Board are appointed by the Supervisory Board at the motion of the President of the Management Board.

The rights of the Management Board are defined in the Statutes of the Company and the Regulations of the Management Board as well as in the Code of commercial companies and other generally applicable law. The Statutes of the Company and the Regulations of the Management Board are the enclosures to this annual report (enclosures no 1 and 2) and moreover they are available on the corporate website of STX Autostrady.

7.10. Description of the rules of amending the statutes or the articles of association of the Company

The amendment to the Statutes of the Company is based on rules described in the provisions of the Code of commercial companies; the Statutes do not comprise other different provisions in this respect. Except for § 5

section 2 which refers to the essential amendment to the subject of the Company's activity without necessity to buy out the shareholders which do not agree on the amendment.

7.11. The modus operandi of the general meeting and its essential rights and the description of the rights of the shareholders and the way of their exercising, in particular the principles resulting from the regulations of the general meeting, if such regulations were approved, providing the information in this respect, do not result directly from the law

The general meetings of shareholders of STX Autostrady. are held under the rules of the Code of commercial companies, of the Statutes and the Regulations of the GM and do not differ from the principles which are applied by other companies listed on WSE. In particular, except for the shareholders, the members of the Management Board and the Supervisory Board of the Company, also the guests as well as the experts invited by the body convening the general meeting can attend the meeting. The representative of the auditor of the Company participates in the meeting and gives explanations during the general meetings which agenda comprises the financial matters of the Company.

General Meetings (Assemblies) are convened in the manner and according to the principles indicated in commonly binding regulations. It means that the announcement on convening a General Meeting (Assembly) is made in the current report and published at the website of STX Autostrady (address: www.stalexport-autostrady.pl) no later than 26 days before the date of the general meeting (assembly).

Those shareholders are entitled to take part in the general meeting (assembly) who hold the shares of STX Autostrady on the 16th day before the date of such meeting, which is the record date. The basis for admitting a shareholder to participation in general meeting is putting a given shareholder on the list, made available to the Company by KDPW (National Depository of Securities) not later than one week before the date of the general meeting.

The general meetings are held in the seat of the Company, in Katowice, and the detailed rules of its debate are defined in the Regulations of the General Meeting of STX Autostrady resolved on 27 November 2002. The currently binding text of the Regulations of GM takes into account three amendments made in years 2004, 2005, 2006, and 2010, and it's the enclosure no 3 to the Report, it is also available at the corporate website of STX Autostrady. Changes introduced in 2010 take into account the new principles concerning organization of general assemblies of public (listed) joint stock companies, introduced on 03 August 2009 by amendments of the Code of commercial companies of 05.12.2008 (Official Journal of Law - Dz.U. - of 2009, No. 2, item 28).

The above Regulations determined in particular the scope of rights of shareholders (in connection with the most important right they execute, namely participation in the General Meeting / Assembly), as well as the manner of executing them, the rules of electing the Chairman of the General Meeting, the tasks of the Chairman of the General Meeting and his duties, the rules of electing the Scrutinizing Committee and its duties. In the Company the Scrutinizing Committee is not appointed according to the decision of the General Meeting, because the voting is carried out via a computer system of casting and counting the votes, and the printed results of voting are signed by the Chairman of the General Meeting, in compliance with §10a of the Regulations concerning General Meetings.

According to the §24 of the Company's Statutes the resolutions of the General Meeting are required in particular in case of:

- 1) the approval after considering the Management Board's report on the Company's activity and the financial statement for the previous turnover year,
- 2) the profit distribution or loss coverage;
- 3) extending a vote of acceptance to the members of the Management Board and the members of the Supervisory Board;
- 4) disposal and lease of the enterprise or its organized part and setting up a limited property right upon them;
- 5) the issue of convertible bonds or bonds with the priority right;
- 6) consideration and approval of the financial statement of the Capital Group of STX Autostrady;
- 7) the amendment to the Company's Statutes, including the subject of the Company's activity, increase or decrease in the stock capital and also the amortization of shares;
- 8) an essential change of the subject of the Company's activity;
- 9) dissolution and liquidation of the Company;
- 10) merging, dividing and transforming the Company;

- 11) appointing members of the Supervisory Board after previously determining the number of its members for a given term and recalling them;
- 12) determining the remuneration rules for the appointed members of the Supervisory Board.

7.12. The composition and its changes which took place during the last turnover year as well as the description of the activity of the bodies managing, supervising or administering the Company and their committees

(i) Management Board

Pursuant to §10 of the Statutes of STX Autostrady, the Management Board of the Company is composed of 1 to 3 persons. The President of the Management Board is appointed by the Supervisory Board, whilst other members of the Management Board are appointed by the Supervisory Board upon the motion of the President of the Management Board. Joint term of the Management Board's members lasts three successive years, and their mandates expire on the day of holding the General Meeting approving the financial statement for the last full turnover year of performing the function of the Management Board's member.

In the reporting period the composition of the Management Board did not change and was as follows:

- | | | |
|---------------|--------------|--|
| 1. Emil | Wąsacz | - President of the Management Board |
| 2. Mieczysław | Skołoczyński | - Vice-President of the Management Board |
| 3. Wojciech | Gębicki | - Vice-President of the Management Board |

The Management Board have been acting on the basis of the law, including the Code of commercial companies and the Statutes resolved by the GM. Moreover acting in conformity with Statutes of the Company, the Management Board resolved its regulations defining the course of proceedings. The Regulations, according to the Company' Statutes, were approved by the Supervisory Board and the document is the enclosure no 2 to the Report, moreover it is available on the corporate website of STX Autostrady.

On February 10, 2011 Mr. Wojciech Gębicki resigned from the position and was removed the Management Board by the Supervisory Board on February 10, 2011.

The Company informed WSE about the above via current report No. 3, of February 10, 2011.

(ii) Supervisory Board

Pursuant to §14 of the Company's Statutes, the Supervisory Board is composed of 5 to 9 members chosen for a joint term which lasts three years. The General Meeting appoints and recalls members of the Supervisory Board determining previously their number for a given term.

The General Meeting on 30 March 2010 in resolution no 22 decided that the Supervisory Board of VII term (2010-2012) will be composed of eight members.

From 01 January 2010 to the day of drawing up the report the composition of the Supervisory Board changed as follows:

§ From 01 January 2010 to 30 March 2009 - the Supervisory Board was acting in the following composition:

- | | | |
|-----------------|-----------|-----------------|
| 1. Roberto | Mengucci | - Chairman |
| 2. Aleksander | Galos* | - Vice-Chairman |
| 3. Michelangelo | Damasco | - Secretary |
| 4. Dario | Cipriani* | |
| 5. Costantino | Ivoi | |
| 6. Massimo | Lapucci | |
| 7. Tadeusz | Włudyka* | |

On 30 March 2010 the Ordinary General Meeting (Assembly) appointed the following members of the Supervisory Board for the VIIth term of office, in the following composition:

- | | | |
|------------|----------|------------|
| 1. Roberto | Mengucci | - Chairman |
|------------|----------|------------|

* independent member

- | | | |
|----|----------------------|-----------------|
| 2. | Aleksander Galos* | - Vice-Chairman |
| 3. | Michelangelo Damasco | - Secretary |
| 4. | Dario Cipriani* | |
| 5. | Costantino Ivoi | |
| 6. | Christopher Melnyk | |
| 7. | Massimo Lapucci | |
| 8. | Tadeusz Włudyka* | |

On 15 April 2010 the first meeting of the Supervisory Board, VIIth term of office, was held, during which Mr. Roberto Mengucci was again appointed the Chairman of the Supervisory Board.

Mr. Dario V. Cipriani resigned from being a member of the Supervisory Board on 06 October 2010, The Company informed about that via current report No. 13, of 12 October 2010.

By the Resolution No. 3 the Extraordinary General Meeting on December 22, 2010 decided that the Supervisory Board, VIIth term of office, (2010-2012) will be composed of seven members.

In connection with the above, in the period between 07 October 2010 and the day of preparation of this Report, the Supervisory had the following seven members:

- | | | |
|----|----------------------|-----------------|
| 1. | Roberto Mengucci | - Chairman |
| 2. | Aleksander Galos* | - Vice-Chairman |
| 3. | Michelangelo Damasco | - Secretary |
| 4. | Costantino Ivoi | |
| 5. | Christopher Melnyk | |
| 6. | Massimo Lapucci | |
| 7. | Tadeusz Włudyka* | |

The Supervisory Board have been acting on the basis of law, including the Code of commercial companies and the statutes resolved by the GM. Moreover acting in conformity with the Company's Statutes, the Supervisory Board resolved its regulations defining the course of proceedings. The document is the enclosure no 4 to the Report, moreover it is available on the corporate website of STX Autostrady.

(iii) Committees of the Supervisory Board

Under § 25 section 2 of the Regulations of the Supervisory Board of STX Autostrady S.A., and in compliance with the Code of Good Practices for Companies Listed at WSE, in particular the good practices followed by members of supervisory boards, the Supervisory Board appointed from its composition the Audit Committee and Remuneration Committee.

As of 01 January 2010 the Supervisory Board committees functioned in the following composition:

Audit Committee:

- § Massimo Lapucci - Chairman
- § Dario V. Cipriani
- § Costantino Ivoi

Remuneration Committee:

- § Roberto Mengucci - Chairman
- § Aleksander Galos
- § Tadeusz Włudyka
- § Costantino Ivoi

On 15 April 2010 the members of the Supervisory Board, via resolutions No. 22/2010 and 23/2010 decided about not changing the composition of the Audit Committee and Remuneration

* independent member

Committee for the Supervisory Board, VIIth term of office, with the sole difference being that Costantino Ivoi became head of the Audit Committee.

As of 31 December 2010 the Supervisory Board committees functioned in the following composition:

Audit Committee:

- § Costantino Ivoi - Chairman
- § Massimo Lapucci

Remuneration Committee:

- § Roberto Mengucci - Chairman
- § Costantino Ivoi
- § Aleksander Galos
- § Tadeusz Włudyka

In connection with the resignation of Mr. Dario V. Cipriani, the composition of the Audit Committee was supplemented, by virtue of the resolution of the Supervisory Board, No. 1/2011 dated February 09, 2011, at present the committee has the following composition:

- § Costantino Ivoi - Chairman
- § Aleksander Galos
- § Massimo Lapucci

The above mentioned committees have been acting on the basis of the regulations approved by the Supervisory Board which are the enclosures to the Regulations of the Supervisory Board. Those Regulations are available at the corporate website of the Company.

(iv) Proxies

Pursuant to art. 371 §4 of the Code of Commercial Companies, proxies are appointed by the Management Board. At present there are no proxies in the Company.