

Report No. 8/2020

Recommendation of the Supervisory Board of Stalexport Autostrada Małopolska S.A. concerning motion of the Management Board on apportionment of net profit for the year 2019 and dividend payment.

In reference to report no. 5/2020 of 21 February 2020 the Management Board of Stalexport Autostrady S.A. (hereinafter called "Company") informs that **on 28 February 2020 the Supervisory Board of Stalexport Autostrada Małopolska S.A. (hereinafter called: SAM S.A.) - a 100% subsidiary of the Company - made an evaluation of SAM S.A. Management Board's motion on apportionment of net profit for the year 2019 and dividend payment** and makes a request to the Ordinary General Meeting of SAM S.A. for adoption of resolutions in accordance with the Management Board's motions.

The Management Board of SAM S.A. proposed herewith to:

- 1) distribute net profit for financial year 2019 in amount of PLN 70,646,254.86** (say: seventy million six hundred forty six thousand two hundred fifty four zlotys, eighty six groszy) **as follows:**
 - a)** amount of **PLN 3,523,998.25** (say: three million five hundred twenty three thousand nine hundred ninety eight zlotys, twenty five groszy) to allocate to cover loss from previous years,
 - b)** amount of **PLN 455,367.60** (say: four hundred fifty five thousand three hundred sixty seven zlotys, sixty groszy) to allocate to the supplementary capital,
 - c)** amount of **PLN 66,666,889.01** (say: sixty six million six hundred sixty six thousand eight hundred eighty nine zlotys, one grosz) to allocate for payment of dividend to the shareholder of SAM S.A.

- 2) pay the dividend to shareholder of SAM S.A. in total amount of PLN 131,160,889.01** (say: one hundred thirty one million one hundred sixty thousand eight hundred eighty nine zlotys, one grosz), whereas the amount of the dividend is made up of:
 - a) amount of PLN 66,666,889.01** (say: sixty six million six hundred sixty six thousand eight hundred eighty nine zlotys, one grosz), from net profit of SAM S.A. for the financial year 2019 allocated on the basis of point 1.c above for the payment of the dividend,
 - b) amount of PLN 64,494,000.00** (say: sixty four million four hundred ninety four thousand zlotys, zero groszy), from the amount transferred from reserve capital of SAM S.A. created from net profits under article 348 § 1 of the Commercial Companies Code.

The final decisions on the apportionment of net profit for turnover year 2019 and dividend payment, will be made by the Ordinary General Meeting of SAM S.A.

Legal Basis:

Art. 17 sec. 1 of the Regulation of the European Parliament and of the Council (EU) No 596/2014 of 16 April 2014 on market abuse (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.