

**Resolution No. [●]
of the Extraordinary General Meeting
of Stalexport Autostrady S.A. with its registered office in Katowice
of [●] August 2026
on the reduction of the share capital and the amendment to the Articles of Association of
Stalexport Autostrady S.A. with its registered office in Katowice**

The Extraordinary General Meeting of Stalexport Autostrady S.A. (the “**Company**”), acting pursuant to Art. 430 § 1 and Art. 455–458 of the Commercial Companies Code (the “**CCC**”) and § 24 sec. 1 item 7 of the Articles of Association of the Company (the “**Articles of Association**”), hereby resolves as follows:

§ 1

1. The share capital of the Company shall be reduced by the amount of PLN 182,973,897.02 (one hundred eighty-two million nine hundred seventy-three thousand eight hundred ninety-seven zlotys 2/100), i.e. from the amount of PLN 185,446,517.25 (one hundred eighty-five million four hundred forty-six thousand five hundred seventeen zlotys 25/100) to the amount of PLN 2,472,620.23 (two million four hundred seventy-two thousand six hundred twenty zlotys 23/100).
2. The reduction of the share capital of the Company shall be effected by decreasing the nominal value of shares by PLN 0.74 (seventy-four groszy), i.e. from PLN 0.75 (seventy-five groszy) to PLN 0.01 (one grosz).
3. The reduction of the share capital is effected for the purpose of distributing a portion of the cash held by the Company by way of a payment to the shareholders of the amount of PLN 182,973,897.02 (one hundred eighty-two million nine hundred seventy-three thousand eight hundred ninety-seven zlotys 2/100) in connection with the reduction of the share capital.

§ 2

1. In connection with the reduction of the share capital, the amount of PLN 182,973,897.02 (one hundred eighty-two million nine hundred seventy-three thousand eight hundred ninety-seven zlotys 2/100) shall be allocated for payment to the shareholders, i.e. PLN 0.74 (seventy-four groszy) per each share.
2. The reduction of the share capital shall be filed with the register of entrepreneurs upon the fulfilment of the conditions provided for in Art. 456 § 1 and 2 of the CCC.
3. The date for determining the list of shareholders entitled to receive payments in connection with the reduction of the share capital (the “**C-Day**”) shall fall on the first Business Day (whenever this Resolution refers to a “**Business Day**”, it shall mean any day other than Saturdays, Sundays and other public holidays in the Republic of Poland) following the last day of the six-month period counted from the date of the announcement of the entry of the reduction of the share capital of the Company in the register of entrepreneurs of the National Court Register. However, if by such Business Day, the entry of the reduction of the share capital of the Company in the register of entrepreneurs of the National Court Register,

effected pursuant to this Resolution, has not become final, the C-Day shall be the first Business Day after such entry becomes final.

4. The payment of funds in connection with the reduction of the share capital to the shareholders (the "P-Day") shall take place on the fifth Business Day following the C-Day.
5. The Management Board of the Company shall be obliged to make public announcements, in the manner provided for in Art. 456 of the CCC and other applicable regulations, regarding the reduction of the share capital and the determination of the C-Day and the P-Day.

§ 3

The Extraordinary General Meeting of the Company, in connection with the reduction of the share capital referred to in § 1, hereby resolves to amend § 6 and § 7 of the Articles of Association, by replacing their entire wording with the following:

“§6

The share capital of the Company amounts to PLN 2,472,620.23 (two million four hundred seventy-two thousand six hundred twenty zlotys 23/100).

§7

The share capital of the Company is divided into 247,262,023 (two hundred forty-seven million two hundred sixty-two thousand twenty-three) ordinary bearer shares with a nominal value of PLN 0.01 (one grosz) each, including 8,341,030 (eight million three hundred forty-one thousand thirty) series A shares numbered from A 000,000,001 to A 008,341,030, 492,796 (four hundred ninety-two thousand seven hundred ninety-six) series B shares numbered from B 008,341,031 to B 008,833,826, 4,000,000 (four million) series D shares numbered from D 008,833,827 to D 012,833,826, 94,928,197 (ninety-four million nine hundred twenty-eight thousand one hundred ninety-seven) series E shares numbered from E 012,833,827 to E 107,762,023, 50,000,000 (fifty million) series F shares numbered from F 107,762,024 to F 157,762,023, and 89,500,000 (eighty-nine million five hundred thousand) series G shares numbered from G 157,762,024 to G 247,262,023. All shares of the Company are bearer shares.”

§ 4

The remaining provisions of the Articles of Association shall remain unchanged.

§ 5

The Extraordinary General Meeting of Shareholders hereby authorizes the Supervisory Board to determine the consolidated text of the amended Articles of Association.

§ 6

The Extraordinary General Meeting of the Company hereby resolves to authorise and oblige the

Management Board of the Company to take all factual and legal actions necessary to implement this Resolution, including, in particular, to carry out the reduction of the share capital of the Company, and specifically to register the reduction of the share capital and the C-Day and the P-Day with the Central Securities Depository of Poland (Krajowy Depozyt Papierów Wartościowych S.A.) and the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.) and to file the amendment to the Articles of Association with the register of entrepreneurs of the National Court Register.

§ 7

This Resolution shall enter into force on the date of its adoption, subject to the effectiveness of the share capital reduction and the amendment to the Articles of Association as of the moment of registration of such amendment in the register of entrepreneurs of the National Court Register.

Justification for the draft Resolution No. [●]

This draft resolution on the reduction of the share capital of the Company is the result of an analytical process conducted by the corporate bodies of the Company, which commenced with the Supervisory Board of the Company opening a discussion on the ongoing liquidity analyses of the Company, in light of nonadopting by the General Meeting on 19 February 2026 the Strategy of the Stalexport Autostrady S.A. Capital Group for 2026–2030 (with a perspective to 2035) prepared by the Management Board (the “Strategy”).

As part of the above discussion, the Supervisory Board requested the Management Board to prepare a working liquidity analysis of the Company, covering in particular the current cash position and the cash flows estimated by the Management Board that the Company expects through the end of 2027. As part of this analysis, the Management Board was also to prepare a hypothetical scenario assuming a.o. the inclusion of cash flows resulting from the reduction of the share capital of the Company to the maximum extent not requiring redemption of shares, i.e. assuming a reduction of the nominal value of shares to PLN 0.01 per share, in order to assess the impact of such reduction on the Company’s liquidity.

The Management Board, at the request of the Supervisory Board, prepared the financial model (“**Financial Model**”), which was subsequently reviewed by the Supervisory Board and an independent advisor engaged pursuant to Art. 382¹ of the CCC. Following the discussions, the Management Board assessed the feasibility of the proposed share capital reduction.

The Financial Model indicates that the Company’s future cash flows, after taking into account, among other things, a reduction in share capital up to the maximum amount, depend primarily on future cash flows from Stalexport Autostrada Małopolska S.A., which are subject to a certain degree of uncertainty related to the completion of that company’s operations under the A4 Katowice–Kraków Toll Highway Project (the “**Project**”).

The Management Board assumes that its decisions regarding any further distributions of cash from the Company to its shareholders will be made after the completion of the Project and after taking into account the final cash flows to the Company related to it.

On the basis of the Financial Model and the examination based on the independent advisor's report, the Management Board and the Supervisory Board held a discussion at the Supervisory Board meeting on 8 July 2026. Subsequently, the Management Board adopted on 8 July 2026 a resolution to convene an Extraordinary General Meeting, the agenda of which is to include, among other things, the vote on the resolution in question. In this way, the corporate bodies of the Company wish to give the General Meeting the opportunity to decide on the distribution of cash that remains in the Company in light of the non-adoption of the Strategy and the analyses performed as indicated above.