

Stalexport Autostrady S.A.'s response to the investor enquiry of 31 July 2024.

Questions:

“Thank you very much for your answer.

I have one more question.

What will happen to the Company's shares if the Company does not continue its business.

Will investors like me lose their money invested in the Company's shares?

Please give me a fair and honest answer.”

Answer:

According to the information published on 1 August 2023 in the Report of the Management Board on the operations of the Company and the Stalexport Autostrady S.A. Capital Group for the first half of 2024, “the potential directions of the Group's external development strategy are also being analyzed. The National Roads Construction Program until 2030 (with an outlook until 2033) still provides for the possibility of implementing investments on the basis of multi-year contracts in accordance with the Act of October 27, 1994 on Toll Motorways and the National Road Fund. This opens up the possibility of financing motorways under the Public-Private Partnership (PPP) formula. Entities that will be entrusted with the implementation of tasks in this mode will be able to raise funds for potential financing on market terms, as well as from other instruments and sources available to this type of project by the private sector. Based on its human, technical and financial resources, as well as the experience of its main strategic shareholder (Mundys Group), the Group also does not rule out investments in infrastructure or real estate other than motorways.”

At the same time, we would like to point out that the concession for the Katowice-Kraków section of the A4 motorway, which expires in 2027, was granted to a subsidiary company, Stalexport Autostrada Małopolska S.A., and not to Stalexport Autostrady S.A., of which you are a shareholder. The expiry of the concession does not determine the necessity for Stalexport Autostrady S.A. to terminate its business activity. We would like to emphasise that investing in shares is an autonomous decision of each investor, which involves both the risk of loss and the possibility of profit. Stalexport Autostrady S.A. is not authorised to provide any guidelines or recommendations concerning investments in shares of companies listed on the Warsaw Stock Exchange.