

Current report No. 28/2024

Adoption by the Management Board of Stalexport Autostrada Małopolska S.A. of a resolution regarding submission to the Supervisory Board of a motion of the Management Board regarding the adoption of a resolution on expressing consent to the order to issue a bank guarantee

The Management Board of Stalexport Autostrady S.A. ("Issuer") informs that on November 12th, 2024 the Management Board of the Issuer's subsidiary, i.e. Stalexport Autostrada Małopolska S.A. ("SAM" or "Company") **adopted a resolution regarding submission to the Supervisory Board of the Company of a motion of the Management Board regarding the adoption of a resolution on expressing consent to the order to issue a bank guarantee ("Resolution")**.

In accordance with the Resolution the Management Board of SAM, on the basis of the provisions of § 12 item 3 point 7 of the Company's Statutes, decides to submit to the Supervisory Board a requests that the Supervisory Board, acting pursuant to § 19 item 2 point 9 of the Company's Statutes adopts a resolution on expressing consent to the Management Board ordering issuance of a bank guarantee up to PLN 75,000,000.00 (in words: seventy five million) for the benefit of the Minister of Infrastructure (so called "Hand-over Guarantee"), in accordance with the Concession Agreement for the Construction by Transformation of Motorway A-4 on the section Katowice – Kraków to requirements of Toll Motorway dated 19 September 1997 as further amended ("the Concession Agreement").

Moreover, the Issuer's Management Board points out the following important aspects regarding the Hand-over Guarantee:

1. The Concession Agreement foresees the obligation of the Company to provide the Minister of Infrastructure ("Minister") with security for the proper performance by the Company of its handover obligations related to the return of the Toll Motorway to the General Director for National Roads and Motorways after concession expiry.
2. The security should be provided in the form of a bank guarantee established by a bank approved by the Minister.
3. The Guarantee should be delivered at least two years before the end of concession period (i.e. before March 15th, 2025).
4. It is foreseen that the Hand-over Guarantee remains in force until expiry of the Concession Agreement.
5. Money deposit (*p/*: kaucja) made by the Company shall constitute a security for a bank issuing the Hand-over Guarantee.

Legal Basis:

Art. 17 sec. 1 of the Regulation of the European Parliament and of the Council UE 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