

**REGULATIONS OF THE GENERAL MEETINGS  
OF AUTOSTRADA WIELKOPOLSKA S.A.  
(HEREINAFTER REFERRED TO AS THE “COMPANY”)**

**§1. Position of the General Meeting**

The General Meeting is the supreme body of the Company.

**§2. Convening of Meetings**

The General Meeting is convened in accordance with the provisions of the Statutes of the Company and the Commercial Companies' Code.

**§3. Right of Participation**

1. The persons entitled under holders of registered shares held and the pledgees pledgees and usufructuaries entitled to vote, have the right to participate in the General Meeting provided that they have been entered into the shareholders' register no later than one week prior to the date of holding day on which the General Meeting, have the right to attend the General Meeting is held.
2. The Members of the Management Board and the Members of the Supervisory Board have the right to attend the General Meeting.
3. Subject to the provisions of generally applicable law and the Statutes of the Company, tThe General Meeting may resolve at any time that the invited person or persons are excluded from the General Meeting.

**§4. List of Shareholders**

1. The List of Shareholders authorised to attend the General Meeting shall be drawn up and signed by the Management Board. The list should contain the names and surnames, or the company names of the authorised shareholders, their place of residence (registered addresses), the type, the quantity and the numbers of shares and the number of votes held. If a pledgee or usufructuary is entitled to voting rights the right of vote from shares, the respective information should be included in the list of shareholders upon the request of the authorised person.
2. The List of Shareholders shall be displayed in the registered office of the Management Board three business-week days before the General Meeting.
3. Each shareholder has the right to inspect the List of Shareholders in the registered office of the Management Board.
4. Each shareholder has the right to be provided with copies of motions relating to matters on the agenda within 7 days prior to the General Meeting.

**§5. Quorum**

The General Meeting shall be capable of adopting valid resolutions if more than 50% of share capital is represented at the Meeting, unless the provisions of the Commercial Companies' Code require a larger quorum. If the General Meeting is not capable of adopting a resolution due to the lack of quorum, another General Meeting with the same agenda shall be convened without the quorum restriction as soon as possible. In such case, the lack of quorum restriction should be stated in the convocation of the General Meeting.

**§6. Power of attorney**

1. Shareholders can take part in the General Meeting and exercise the right to vote in person or by another person holding their power of attorney.
2. A power of attorney shall be made in writing on pain of invalidity, and (if in physical form) attached to the minutes.
- 2.
3. The Management Board Members and the Company's employees may not be granted a power of attorney to vote at the General Meeting.
- 3.

#### **§7. Voting by means of electronic communication**

1. Shareholders may participate in the General Meeting by means of electronic communication, provided that the person convening the General Meeting so decides.-In order to enable the exercise of this right, the Company will provide:
  - real-time transmission of the General Meeting;
  - the possibility of real-time communication between the Company and the Shareholders (e.g. videoconference or teleconference), whereby they will be able to speak during the General Meeting, being in a place other than the place of the meeting;
  - the possibility to exercise the voting right in person or through a proxy before or during the General Meeting
  - technical devices and solutions necessary to enable participation in the General Meeting by means of electronic communication and identification of Shareholders or their proxies, subject, however, to the requirements of the secrecy of voting in matters where it is required.
2. The possibility of attending the General Meeting by means of electronic means of communication will be notified each time in the notice of convening the General Meeting.
3. The possibility of attending the General Meeting by means of electronic communication shall not prejudice the necessity to convene the General Meeting in accordance with the rules set out in the Statutes or the Commercial Companies' Code and at the place the General Meetings are held indicated in the Statutes.

#### **§78. Sessions**

The General Meeting shall be opened by the Chairman of the Supervisory Board or his deputy who shall preside over the General Meeting until the Chairman of the Meeting has been elected from among the Shareholders or their representatives present at the General Meeting. In the absence of the abovementioned persons, the General Meeting shall be opened by the president of the Managamenet Board (if one of the members of the Management Board holds this function) or a ~~the~~ person designated by the Management Board.

#### **§89. Election of the Chairman**

The Chairman of the General Meeting shall be elected by ballot by absolute majority of votes.

#### **§910. List of Attendance; Chairman's Announcement**

1. A list of attendance including the names of the participants in the General Meeting and specifying the number of shares and the number of votes they are entitled to shall be signed by the Chairman immediately after his election.
2. Having signed and closed the list of attendance, the Chairman of the Meeting shall announce that the General Meeting was lawfully convened and that it is capable of passing valid resolutions.

#### **§1011. Chairman**

1. The Chairman of the Meeting presides over the debates in accordance with the agenda of the Meeting, the provisions of the Commercial Companies' Code, the Company Statutes and these Regulations.
2. The Chairman of the Meeting shall in particular:
  - 1) take care of efficient course of the session,
  - 2) give the floor to the participants,
  - 3) give appropriate orders regarding the course of the session,
  - 4) resolve any disputes regarding the interpretation hereof.

#### **§4112. Resolutions**

The Resolutions of the General Meeting shall be adopted by an absolute majority of votes cast at the meeting, unless the Commercial Companies' Code or the Company Statutes provide for a larger number of votes.

#### **§4213. Agenda of the meeting**

1. The General Meeting may change the order of matters contained on the agenda.
2. The General Meeting may suspend the Meeting for no more than seven days, and no more than 30 days in total.

#### **§4314. Order of Debates**

1. After the presentation of each item of the agenda, the Chairman of the General Meeting opens the discussion by giving the floor to debaters in the order of requests made by the debaters.
2. The Members of the Management Board and the Supervisory Board may be given floor before other debaters.

#### **§4415. Limitation of Time of Pronouncement**

~~The Chairman of the Meeting may limit the floor time of a speaker to five minutes and if the speaker does not refer directly to the relevant matter on the agenda the Chairman may refuse him the right to speak.~~

1. The floor may be taken only in matters included in the agenda as regards the item currently under consideration.
2. When considering each item on the agenda, depending on the subject thereof, the Chairman of the General Meeting may set a time for one speaker to speak and reply. The Chairman of the General Meeting may limit the speaking time of one speaker to five minutes. The above limitation does not apply to members of the Management Board, members of the Supervisory Board and experts.
3. The Chairman of the General Meeting may make a remark to a speaker who **speaks off topic** under consideration, exceeds his or her speaking time or speaks in an **unauthorized way**. The Chairman **may** take the floor back from speakers who do not comply with the remarks.

#### **§4516. Formal Matters**

1. The Chairman of the General Meeting gives floor irrespective of the order in case of formal matters submitted by a Shareholder.
2. In particular the following motions shall be regarded as formal matters:
  - 1) limitation, intermission or closing of the discussion,
  - 2) limitation of the time of pronouncements,
  - 3) intermission of the debates,
  - 4) joining the discussion in respect of two or more items of the agenda.
3. Motions regarding formal matters shall be given precedence before motions regarding the matters contained in the agenda.

- ~~4. Only two debaters may be given floor in formal matters, one in favour of the motion, and one against the motion.~~
- ~~4. Discussion on motions in formal matters should take place immediately after their submission.~~
- ~~5. After closing the discussion on the motions on formal matters, the Chairman of the General Meeting orders the General Meeting to vote on such matters, unless it is necessary to order a break to obtain experts' opinion.~~
- ~~6. Adoption of a formal motion requires an absolute majority of votes cast, unless the provisions of law or the Statutes provide otherwise.~~

#### **§4617. Voting**

1. Voting shall be open.
2. Ballots shall be held on the following motions:
  - 1) the appointment and dismissal of the members of the Company bodies,
  - 2) the appointment and dismissal of liquidators,
  - 3) calling the members of Company bodies or liquidators to account,
  - 4) in personal matters,
  - 5) upon the request of at least one of the Shareholders.

#### **§4718. Voting on Motions**

- ~~1. Each Shareholder has the right to propose changes and additions to draft resolutions included in the agenda of the Meeting until the discussion is closed on the item on the agenda including draft resolution such proposal relates to. Proposals with a brief justification should be presented orally, separately for each draft resolution, unless the Chairman of the General Meeting, due to the scope of the proposed changes, orders the presentation of the proposal in writing. Motions containing the most significant amendments to draft resolutions are voted before other motions.~~
- ~~1.2. After closing the discussions on each item of the agenda, the Chairman shall order votes to be cast on the relevant draft resolutions. The motions containing the most significant amendments to the draft resolutions shall be voted on before other motions.~~

#### **§4819. Closing of the meeting**

After all matters on the agenda have been discussed, the Chairman of the Meeting shall announce that the General Meeting is closed.

#### **§4920. Final provisions**

In matters not addressed by these Regulations, the Company Statutes and the Commercial Companies' Code shall apply.