June 23, 2025

Stalexport SA – Mandatory Exchange for Cash/Termination

GDR 144A CUSIP: 852561208 GDR RegS CUSIP: 852561307
GDR 144A ISIN: US8525612086 GDR RegS ISIN: US8525613076
Ratio (GDR: Underlying Shares): 1:1

Owners of Global Depositary Receipts ("GDRs"), of Stalexport SA (the "Company") have been previously notified that BNY Mellon as Depositary has terminated the GDR facility. As the period for GDR holders to cancel their GDRs has expired, BNY Mellon has accordingly sold all remaining deposited securities representing outstanding GDRs of the Company.

GDR holders of Stalexport SA are now entitled to receive the net cash proceeds from the sale of the Stalexport SA ordinary shares on a pro-rata basis.

Effective **June 30, 2025**, Stalexport SA GDR holders will be required on a mandatory basis to surrender their GDRs to BNY Mellon for cancellation and exchange. Holders of GDRs in brokerage accounts will have their GDRs automatically exchanged for the cash proceeds.

BNY has established the following:

Foreign Exchange Rate:	3.7502
Gross Rate per GDR:	$0.825178
Cash Distribution Fee per GDR:	($0.0200)
Net Rate per GDR:	**$0.805178**

Foreign currency transaction was executed by BNY or its Affiliates.

BNY collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY to determine DR conversion rates is available to registered Owners upon request or can be accessed at https://www.adrbny.com/content/dam/adr/documents/fees-and-disclosures-pdf/drs_foreign_exchange_pricing_disclosure.pdf.

In those instances where BNY’s Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated with the rate.

BNY is a global investments company dedicated to helping its clients manage and service their financial assets throughout the investment lifecycle. BNY is the corporate brand of The Bank of New York Mellon Corporation (NYSE: BK).