



## QIB Certification Form

---

**Client:** Stalexport

**DR number:** 897284414

---

**Administrator:** Slawomir Soltowski

**Region:** EEMEA

<b>DR Type:</b>	144A
<b>DR Description:</b>	STALEXPORT - 144A
<b>CUSIP:</b>	852561208
<b>ISIN:</b>	US8525612086
<b>Underlying ISIN:</b>	PLSTLEX00019

SCHEDULE 4

Part A

CERTIFICATE AND AGREEMENT OF ACQUIRORS OF RULE 144A GDRS UPON  
DEPOSIT OF SHARES IN THE RULE 144A FACILITY PURSUANT TO CONDITION  
1 OF THE GDRS AND CLAUSE 3(C) OF THE DEPOSIT AGREEMENT

Date: [     ]

The [                      ] w York, as Depositary  
101 [                      ] et  
New [                      ]  
New [                      ] ;

Dear

*Stalexport*

**STALEXPORT SA**

Refer to the agreement hereby made to the Deposit Agreement dated 3 July 1998 (the "**Deposit Agreement**"), between STALEXPORT SA and The Bank of New York, as Depositary, with respect to Rule 144A Global Depositary Receipts ("**Rule 144A GDRs**") issued thereunder. Capitalised terms used but not defined herein shall have the meanings given to them in the Deposit Agreement.

1. This certification and agreement is furnished in connection with the deposit of Shares in the Rule 144A Facility under the Deposit Agreement and issuance of Rule 144A GDRs pursuant to Condition 1 and Clause 3(C) of the Deposit Agreement.
2. We acknowledge (or if we are acting for the account of another person, such person has confirmed to us that it acknowledges) that the Rule 144A GDRs and the Rule 144A Shares corresponding thereto have not been and will not be registered under the United States Securities Act 1933, as amended (the "**Act**").
3. We certify (or if we are acting for the account of another person, such person has confirmed that it certifies) that either:
  - (a) We are (or it is) a qualified institutional buyer (as defined in Rule 144A under the Act) and, at the time of issuance of the Rule 144A GDRs referred to above, we (or one or more qualified institutional buyers for whose account we are acting) will be the beneficial owner of such Rule 144A GDRs.

**OR**

- (b) We are (or it is) a broker-dealer acting for the account of our customer, our customer has confirmed to us that it is a qualified institutional buyer and either (i) at the time of issuance of the Rule 144A GDRs referred to above, it will be the beneficial owner of such Rule 144A GDRs, or (ii) it is acting for the account

of a qualified institutional buyer that, at the time of issuance of the Rule 144A GDRs referred to above, will be the beneficial owner of such Rule 144A GDRs.

4. We agree (or if we are acting for the account of another person, such person has confirmed to us that it agrees) that we (or it) will not offer, sell, pledge or otherwise transfer the Rule 144A GDRs or the Shares corresponding thereto except (a) to a person whom we (and anyone acting on our behalf) reasonably believe (or it and anyone acting on its behalf reasonably believe) is a qualified institutional buyer within the meaning of Rule 144A under the Act purchasing for its own account or for the account of a qualified institutional buyer in a transaction meeting the requirements of such Rule 144A, (b) in an offshore transaction in accordance with Regulation S under the Securities Act, or (c) pursuant to an exemption from registration provided by Rule 144 under the Securities Act (if available), in each case in accordance with any applicable securities laws of any state of the United States.
5. Notwithstanding anything to the contrary in the foregoing, the Shares may not be deposited into any unrestricted deposit facility in respect of Shares of STALEXPORT SA established or maintained by a depository bank (including any such facility maintained by a depository (as defined in the Deposit Agreement) other than a Rule 144A restricted depository receipt facility) unless and until such shares are no longer "restricted securities" within the meaning of Rule 144(a)(3) of the Securities Act.

Very truly yours,

[NAME OF CERTIFYING ENTITY]

[By:

Title: ]

SCHEDULE 4

PART B

CERTIFICATE AND AGREEMENT OF PERSONS RECEIVING  
DEPOSITED PROPERTY CORRESPONDING TO RULE 144A GDRS UPON  
WITHDRAWAL PURSUANT TO CONDITION 1 OF THE GDRS AND CLAUSE 3(E)  
OF THE DEPOSIT AGREEMENT

Date [    ]

The Bank of New York, as Depositary  
101 Barclay Street  
New York  
New York 10286

Dear Sirs

**STALEXPORT SA**

Reference is hereby made to the Deposit Agreement dated 3 July 1998 (the "**Deposit Agreement**"), between STALEXPORT SA (the "**Company**") and The Bank of New York, as Depositary, with respect to Rule 144A Global Depositary Receipts ("**Rule 144A GDRs**") issued thereunder. Capitalised terms used but not defined herein shall have the meanings given to them in the Deposit Agreement.

1. We are surrendering a Rule 144A GDR or Rule 144A GDRs in accordance with the terms of the Deposit Agreement for the purpose of withdrawal of the Deposited Property corresponding to such Rule 144A GDRs (the "**Shares**") pursuant to Condition 1 and Clause 3(E) of the Deposit Agreement.
2. We acknowledge (or if we are acting for the account of another person, such person has confirmed that it acknowledges) that the Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Act**").
3. We certify (or if we are acting for the account of another person, such person has confirmed that it certifies) that either:
  - (a) we are (or it is) a qualified institutional buyer (as defined in Rule 144A under the Act) acting for our own account or for the account of one or more qualified institutional buyers, and either:
    - (i) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the Rule 144A GDRs or the Shares in accordance with the Regulation S under the Act and we are (or it is), or prior to such sale we were (or it was), the beneficial owner of the Rule 144A GDRs; or

- (ii) we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred and at or prior to the time of withdrawal will have sold or otherwise transferred, the Rule 144A GDRs or the Shares to another qualified institutional buyer in accordance with Rule 144A under the Act and we are (or it is), or prior to such sale we were (or it was), the beneficial owner of the Rule 144A GDRs; or
- (iii) we (or it) will be beneficial owner of the Shares upon withdrawal, and, accordingly, we agree (or if we are acting for the account of one or more qualified institutional buyers, each such qualified institutional buyer has confirmed to us that it agrees) that (x) we (or it) will not offer, sell, pledge or otherwise transfer the Shares except (A) to a person whom we (or anyone acting on our behalf) reasonably believe (or it and anyone acting on its behalf reasonably believes) is a qualified institutional buyer within the meaning of Rule 144A under the Act purchasing for its own account or for the account of a qualified institutional buyer in a transaction meeting the requirements of such Rule 144A, (B) pursuant to and in accordance with Regulation S under the Act, or (C) pursuant to an exemption from registration by Rule 144 under the Act (if available), in each case in accordance with any applicable securities laws of any state of the United States, and (y) we (or it) will not deposit or cause to be deposited such Shares into any unrestricted depositary receipt facility established or maintained by a depositary bank (including any such facility maintained by the Depositary), other than a Rule 144A restricted depositary receipt facility, unless and until such time as such Shares are no longer "restricted securities" within the meaning of Rule 144(a)(3) under the Act.

OR

- (b) we are located outside the United States (within the meaning of Regulation S under the Act); we acquired, or have agreed to acquire and at or prior to the time of the withdrawal will have acquired, the Rule 144A GDRs or the Shares outside the United States (within the meaning of Regulation S under the Act); and we are, or upon acquisition thereof will be, the beneficial owner of the Rule 144A GDRs or the Shares.
4. If we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraph 3 hereof that are applicable to it (including the representations with respect to beneficial ownership) and, if paragraph 3(a)(iii) is applicable to our customer, has confirmed that it will comply with the agreements set forth in paragraph 3(a)(iii).

Very truly yours,

[NAME OF CERTIFYING ENTITY]