

**CONTENT OF THE RESOLUTIONS ADOPTED BY THE
ORDINARY GENERAL MEETING OF SHAREHOLDERS OF IZOSTAL S.A.,
on 21.04.2016**

**RESOLUTION NO. 1/2016
of April 21, 2016
of the Ordinary General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie**

regarding: election of the Chairman of the Ordinary General Meeting of Shareholders

Pursuant to Art. 409 § 1 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders hereby elects Mr. Andrzej Helsner as the Chairman of the Ordinary General Meeting of Shareholders convened on April 21, 2016.

Results of the voting regarding resolution no. 1/2016	
Number of shares under which valid votes were cast:	22,387,672
Percentage of share under which valid votes were cast in the share capital:	68.37%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,387,672
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,387,672

**RESOLUTION NO. 2/2016
of April 21, 2016
of the Ordinary General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie**

regarding: adoption of the agenda of the Ordinary General Meeting of Shareholders

The Ordinary General Meeting of Shareholders hereby adopts the following agenda:

1. Opening of the Ordinary General Meeting of Shareholders.
2. Election of the Chairman of the Ordinary General Meeting of Shareholders.
3. Establishing whether the Ordinary General Meeting of Shareholders is duly convened and has the capacity to adopt resolutions.
4. Adoption of the agenda of the Ordinary General Meeting of Shareholders.
5. Presentation of the Management Board's report on the activity of the Company Izostal S.A. and of the financial statement of the Company Izostal S.A. for the financial year 2015.
6. Presentation of the Supervisory Board's report on the assessment of the Management Board's report on the activity of the Company Izostal S.A., and of the financial statement for the financial year 2015, as well as the Management Board's request regarding profit distribution, together with evaluation of the Company's situation.
7. Adoption of a resolution on the approval of the Management Board's report on the activity of the Company Izostal S.A. and of the financial statement of the Company Izostal S.A. for the financial year 2015.

8. Adoption of resolutions on acknowledgement of fulfilment of duties by the Members of the Management Board of Izostal S.A. in 2015.
9. Presentation of the Supervisory Board's report on its activity together with assessment of the work of the Supervisory Board in 2015.
10. Adoption of resolutions on acknowledgement of fulfilment of duties by the Members of the Supervisory Board in 2015.
11. Adoption of a resolution on distribution of the net profit for 2015.
12. Closing of the Ordinary General Meeting of Shareholders.

Results of the voting regarding resolution no. 2/2016	
Number of shares under which valid votes were cast:	22,387,672
Percentage of share under which valid votes were cast in the share capital:	68.37%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,387,672
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,387,672

RESOLUTION NO. 3/2016
of April 21, 2016
of the Ordinary General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: approval of the Management Board's report on the activity of the Company IZOSTAL S.A. and of the financial statement of IZOSTAL S.A. for 2015

Pursuant to Art. 393 Par. 1, Art. 395 § 2 Par. 1 of the Commercial Companies Code and § 16 Par. 1 Subpar. a) of the Articles of Association, the Ordinary General Meeting of Shareholders hereby approves:

1. The Management Board's report on the activity of the Company Izostal S.A. in 2015
2. Financial statement of Izostal S.A. for 2015, composed of:
 - introduction to the financial statement,
 - report on the financial situation drawn up as at December 31, 2015, showing at the assets and liabilities the sum of PLN 268,686 thousand (in words: two hundred sixty eight million six hundred eighty six thousand Polish zlotys),
 - statement of comprehensive income for the financial year from January 1st to December 31st, 2015 showing total comprehensive income of PLN 2,444 thousand (in words: two million four hundred forty four thousand Polish zlotys),
 - statement of changes in equity for the financial year from January 1st to December 31st, 2015, showing an increase in equity by PLN 152 thousand (in words: one hundred fifty two thousand Polish zlotys),
 - cash flow statement for the financial year from January 1st to December 31st, 2015, showing a decrease of cash by PLN 2,864 thousand (in words: two million eight hundred sixty four thousand Polish zlotys),
 - notes to the financial statement.

Results of the voting regarding resolution no. 3/2016	
Number of shares under which valid votes were cast:	22,387,672
Percentage of share under which valid votes were cast in the share capital:	68.37%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,387,672
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,387,672

RESOLUTION NO. 4/2016
of April 21, 2016
of the Ordinary General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the President of the Management Board of the Company, Mr. Marek Mazurek, in 2015

Pursuant to Art. 393 Par 1, Art. 395 § 2 Par. 3 of the Commercial Companies Code and § 16 Par. 1 Subpar. c) of the Articles of Association, the Ordinary General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the President of the Management Board Mr. Marek Mazurek in 2015.

Results of the voting regarding resolution no. 4/2016	
Number of shares under which valid votes were cast:	22,387,672
Percentage of share under which valid votes were cast in the share capital:	68.37%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,387,672
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,387,672

RESOLUTION NO. 5/2016
of April 21, 2016
of the Ordinary General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the Vice-President of the Management Board of the Company, Mr. Michał Pietrek, in 2015

Pursuant to Art. 393 Par 1, Art. 395 § 2 Par. 3 of the Commercial Companies Code and § 16 Par. 1 Subpar. c) of the Articles of Association, the Ordinary General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the Vice-President of the Management Board Mr. Michał Pietrek in 2015.

Results of the voting regarding resolution no. 5/2016	
Number of shares under which valid votes were cast:	22,387,672
Percentage of share under which valid votes were cast in the share capital:	68.37%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,387,672
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,387,672

RESOLUTION NO. 6/2016
of April 21, 2016
of the Ordinary General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

**regarding: acknowledgement of fulfilment of duties by the Chairman of the Supervisory Board
 Mr. Jerzy Bernhard in 2015**

Pursuant to Art. 393 Par 1, Art. 395 § 2 Par. 3 of the Commercial Companies Code and § 16 Par. 1 Subpar. c) of the Articles of Association, the Ordinary General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the Chairman of the Supervisory Board Mr. Jerzy Bernhard in 2015.

Results of the voting regarding resolution no. 6/2016	
Number of shares under which valid votes were cast:	22,387,672
Percentage of share under which valid votes were cast in the share capital:	68.37%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,387,672
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,387,672

RESOLUTION NO. 7/2016
of April 21, 2016
of the Ordinary General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the Deputy Chairman of the Supervisory Board Mr. Andrzej Baranek in 2015

Pursuant to Art. 393 Par 1, Art. 395 § 2 Par. 3 of the Commercial Companies Code and § 16 Par. 1 Subpar. c) of the Articles of Association, the Ordinary General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the Deputy Chairman of the Supervisory Board Mr. Andrzej Baranek in 2015.

Results of the voting regarding resolution no. 7/2016	
Number of shares under which valid votes were cast:	22,387,672
Percentage of share under which valid votes were cast in the share capital:	68.37%
Method of voting:	Number of valid votes:
• “for” adoption of the resolution	22,387,672
• “against” adoption of the resolution	0
• “abstentions”	0
Total number of valid votes:	22,387,672

RESOLUTION NO. 8/2016
of April 21, 2016
of the Ordinary General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the Secretary of the Supervisory Board Mr. Jan Chebda in 2015

Pursuant to Art. 393 Par 1, Art. 395 § 2 Par. 3 of the Commercial Companies Code and § 16 Par. 1 Subpar. c) of the Articles of Association, the Ordinary General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the Secretary of the Supervisory Board Mr. Jan Chebda in 2015.

Results of the voting regarding resolution no. 8/2015	
Number of shares under which valid votes were cast:	22,387,672
Percentage of share under which valid votes were cast in the share capital:	68.37%
Method of voting:	Number of valid votes:
• “for” adoption of the resolution	22,387,672
• “against” adoption of the resolution	0
• “abstentions”	0
Total number of valid votes:	22,387,672

RESOLUTION NO. 9/2016
of April 21, 2016
of the Ordinary General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the Member of the Supervisory Board Mr. Lech Majchrzak in 2015

Pursuant to Art. 393 Par 1, Art. 395 § 2 Par. 3 of the Commercial Companies Code and § 16 Par. 1 Subpar. c) of the Articles of Association, the Ordinary General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the Member of the Supervisory Board Mr. Lech Majchrzak in 2015.

Results of the voting regarding resolution no. 9/2016	
Number of shares under which valid votes were cast:	22,387,672
Percentage of share under which valid votes were cast in the share capital:	68.37%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,387,672
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,387,672

RESOLUTION NO. 10/2016
of April 21, 2016
of the Ordinary General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the Member of the Supervisory Board Mr. Adam Matkowski in 2015

Pursuant to Art. 393 Par 1, Art. 395 § 2 Par. 3 of the Commercial Companies Code and § 16 Par. 1 Subpar. c) of the Articles of Association, the Ordinary General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the Member of the Supervisory Board Mr. Adam Matkowski in 2015.

Results of the voting regarding resolution no. 10/2016	
Number of shares under which valid votes were cast:	22,387,672
Percentage of share under which valid votes were cast in the share capital:	68.37%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,387,672
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,387,672

RESOLUTION NO. 11/2016
of April 21, 2016
of the Ordinary General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the Member of the Supervisory Board Mr. Jan Kruczak in 2015

Pursuant to Art. 393 Par 1, Art. 395 § 2 Par. 3 of the Commercial Companies Code and § 16 Par. 1 Subpar. c) of the Articles of Association, the Ordinary General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the Member of the Supervisory Board Mr. Jan Kruczak in 2015.

Results of the voting regarding resolution no. 11/2016	
Number of shares under which valid votes were cast:	22,387,672

Percentage of share under which valid votes were cast in the share capital:	68.37%
Method of voting:	Number of valid votes:
• “for” adoption of the resolution	22,387,672
• “against” adoption of the resolution	0
• “abstentions”	0
Total number of valid votes:	22,387,672

RESOLUTION NO. 12/2016
of April 21, 2016
of the Ordinary General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: distribution of the net profit for 2015

Pursuant to Art. 395, paragraph 2, point 2 of the Commercial Companies Code and paragraph 16, point 1, subpoint b) of the Articles of Association, the General Meeting of the Shareholder decides to distribute the net profit for the year 2015 in the amount of PLN 2,456,074.65 (in words: two million four hundred and fifty six thousand seventy four Polish zlotys 65/100) and allocate it as the Company’s reserve funds.

Results of the voting regarding resolution no. 12/2016	
Number of shares under which valid votes were cast:	22,387,672
Percentage of share under which valid votes were cast in the share capital:	68.37%
Method of voting:	Number of valid votes:
• “for” adoption of the resolution	22,387,672
• “against” adoption of the resolution	0
• “abstentions”	0
Total number of valid votes:	22,387,672