

DRAFT RESOLUTIONS
OF THE ANNUAL GENERAL MEETING OF IZOSTAL S.A.
CONVENED TO BE HELD ON MAY 20, 2011

RESOLUTION NO. 1/2011
of May 20, 2011

on: review and approval of the Management Board's report on the activity of IZOSTAL S.A. and the financial statement of IZOSTAL S.A. for 2010

Acting in line with Art. 393 item 1, Art. 395 § 2 item 1 of the Commercial Companies Code and §16 item 1 sub-item a) of the Company Articles, the Annual General Meeting approves:

1. Management Board's report on the activity of Izostal S.A. in 2010
2. Financial statement of Izostal S.A. for 2010 comprising:
 - introduction to financial statement
 - statement of financial position prepared as on December 31, 2010, showing PLN 203,466 thousand (two hundred and three million four hundred and sixty-six thousand zlotys) under assets and liabilities,
 - statement of comprehensive income for the business year from January 1, 2010 to December 31, 2010, showing a total comprehensive income of PLN 7,438 thousand (seven million four hundred and thirty-eight thousand zlotys),
 - statement of changes in equity for the business year from January 1, 2010 to December 31, 2010 showing an increase in equity by PLN 69,817 thousand (sixty-nine million eight hundred and seventeen thousand zlotys),
 - cash flow statement for the business year from January 1, 2010 to December 31, 2010 showing an increase in cash by PLN 39,229 thousand (thirty-nine million two hundred and twenty-nine thousand zlotys),
 - notes and explanations.

RESOLUTION NO. 2/2011
of May 20, 2011

on: granting a vote of approval to Mr. Władysław Mrzygłód for performance of his duties as Management Board President in 2010

Acting in line with Art. 393 item 1, Art. 395 § 2 item 3 of the Commercial Companies Code and § 16 item 1 sub-item c) of the Company Articles the Annual General Meeting of IZOSTAL S.A. grants a vote of approval to Mr. Władysław Mrzygłód for performance of his duties as Management Board President in 2010.

RESOLUTION NO. 3/2011
of May 20, 2011

on: granting a vote of approval to Mr. Jacek Podwiński for performance of his duties as Management Board Vice-President in 2010

Acting in line with Art. 393 item 1, Art. 395 § 2 item 3 of the Commercial Companies Code and § 16 item 1 sub-item c) of the Company Articles the Annual General Meeting of IZOSTAL S.A. grants a vote of approval to Mr. Jacek Podwiński for performance of his duties as Management Board Vice-President in 2010.

RESOLUTION NO. 4/2011
of May 20, 2011

on: granting a vote of approval to Mr. Marek Mazurek for performance of his duties as Management Board Vice-President in 2010

Acting in line with Art. 393 item 1, Art. 395 § 2 item 3 of the Commercial Companies Code and § 16 item 1 sub-item c) of the Company Articles the Annual General Meeting of IZOSTAL S.A. grants a vote of approval to Mr. Marek Mazurek for performance of his duties as Management Board Vice-President in 2010.

RESOLUTION NO. 5/2011
of May 20, 2011

on: on granting a vote of approval to Mr. Jerzy Bernhard for performance of his duties as Supervisory Board President in 2010

Acting in line with Art. 393 item 1, Art. 395 § 2 item 3 of the Commercial Companies Code and § 16 item 1 sub-item c) of the Company Articles the Annual General Meeting of IZOSTAL S.A. grants a vote of approval to Mr. Jerzy Bernhard for performance of his duties as Supervisory Board President in 2010.

RESOLUTION NO. 6/2011
of May 20, 2011

on: granting a vote of approval to Mr. Zdzisław Mendelak for performance of his duties as Supervisory Board Vice-President in 2010

Acting in line with Art. 393 item 1, Art. 395 § 2 item 3 of the Commercial Companies Code and § 16 item 1 sub-item c) of the Company Articles the Annual General Meeting of IZOSTAL S.A. grants a vote of approval to Mr. Zdzisław Mendelak for performance of his duties as Supervisory Board Vice-President in 2010.

RESOLUTION NO. 7/2011
of May 20, 2011

on: on granting a vote of approval to Mr. Jan Chebda for performance of his duties as Supervisory Board Secretary in 2010

Acting in line with Art. 393 item 1, Art. 395 § 2 item 3 of the Commercial Companies Code and § 16 item 1 sub-item c) of the Company Articles the Annual General Meeting of IZOSTAL S.A. grants a vote of approval to Mr. Jan Chebda for performance of his duties as Supervisory Board Secretary in 2010.

RESOLUTION NO. 8/2011
of May 20, 2011

on: granting a vote of approval to Mr. Lech Majchrzak for performance of his duties as Supervisory Board Member in 2010

Acting in line with Art. 393 item 1, Art. 395 § 2 item 3 of the Commercial Companies Code and § 16 item 1 sub-item c) of the Company Articles the Annual General Meeting of IZOSTAL S.A. grants a vote of approval to Mr. Lech Majchrzak for performance of his duties as Supervisory Board Member in 2010.

RESOLUTION NO. 9/2011
of May 20, 2011

on: granting a vote of approval to Mr. Adam Matkowski for performance of his duties as Supervisory Board Member in 2010

Acting in line with Art. 393 item 1, Art. 395 § 2 item 3 of the Commercial Companies Code and § 16 item 1 sub-item c) of the Company Articles the Annual General Meeting of IZOSTAL S.A. grants a vote of approval to Mr. Adam Matkowski for performance of his duties as Supervisory Board Member in 2010.

RESOLUTION NO. 10/2011
of May 20, 2011

on: granting a vote of approval to Mr. Jan Kruczak for performance of his duties as Supervisory Board Member in 2010

Acting in line with Art. 393 item 1, Art. 395 § 2 item 3 of the Commercial Companies Code and § 16 item 1 sub-item c) of the Company Articles the Annual General Meeting of IZOSTAL S.A. grants a vote of approval to Mr. Jan Kruczak for performance of his duties as Supervisory Board Member in 2010.

RESOLUTION NO. 11/2011
of May 20, 2011
on: appropriation of net profit for 2010

Acting in line with Art. 395 § 2 item 2 of the Commercial Companies Code and § 16 item 1 sub-item b) of the Company Articles the Annual General Meeting of IZOSTAL S.A., after analysis of the motion of the Management Board and resolution of the Supervisory Board on appropriation of profit for 2010 in the amount of PLN 7,437,765.11 (seven million four hundred and thirty-seven thousand seven hundred and sixty-five zlotys 11/100) resolves to allocate the entire profit to the Company spare capital.

RESOLUTION NO. 12/2011
of May 20, 2011

on: dismissal from the composition of the Supervisory Board

Acting in line with Art. 385 §1 of the Commercial Companies Code and § 12 item 2 sub-item b) of the Company Articles, the Annual General Meeting of IZOSTAL S.A. as of May 20, 2011 recalls Mr. from the function of the Supervisory Board Member of IZOSTAL S.A.

RESOLUTION NO. 13/2011
of May 20, 2011

on: nominating to the composition of the Supervisory Board

Acting in line with Art. 385 §1 of the Commercial Companies Code and § 12 item 2 sub-item b) of the Company Articles, the Annual General Meeting of IZOSTAL S.A. as of May 20, 2011 nominates Mr./Ms. to the Supervisory Board Member of IZOSTAL S.A. for the term of the current Supervisory Board.

If the Company receives the justifications for the candidates submitted for the Company Supervisory Board, the Company, in line with item 1. sub-item 5), section II of the code "Good Practices of the Companies Listed in the Warsaw Stock Exchange" will provide relevant information on its website at www.izostal.com.pl