

**RESOLUTIONS PASSED  
BY THE ANNUAL GENERAL MEETING OF IZOSTAL S.A.  
on May 16, 2013**

**RESOLUTION NO. 1/2012  
of May 16, 2013  
by Annual General Meeting  
of IZOSTAL S.A. in Zawadzkie**

**on: electing the Chairperson of the Annual General Meeting**

Pursuant to Art. 409 § 1 of the Commercial Companies Code, the Annual General Meeting elects the following person for the Chairperson of the Annual General Meeting to be convened on May 16, 2013: Mr. Andrzej Helsner.

Voting results regarding resolution no. 1/2013	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
• for the resolution	23.028.040
• against the resolution	0
• abstained	0
<b>Total number of valid votes:</b>	<b>23.028.040</b>

**RESOLUTION NO. 2/2012  
of May 16, 2013  
by Annual General Meeting  
of IZOSTAL S.A. in Zawadzkie**

**on: approving the agenda of the Annual General Meeting**

the Annual General Meeting adopted the following agenda:

1. Opening the Annual General Meeting.
2. Electing the Chairperson of the Annual General Meeting.
3. Verifying whether or not the Annual General Meeting has been properly convened and is capable of passing resolutions.
4. Approving the agenda of the meeting.
5. Presentation of the Management Board's report on the activity of Izostal S.A. and the financial statement of Izostal S.A. for the business year 2012.
6. Presentation of the Supervisory Board's report on the assessment of the Management Board's report on the activity of Izostal S.A. for the business year 2012 and Management Board's motion regarding appropriation of profit, including assessment of the Company's situation.
7. Passing a resolution on approving the Management Board's report on the activity of Izostal S.A. and the financial statement of Izostal S.A. for the business year 2012.
8. Passing resolutions on granting a vote of approval to the Management Board Members of Izostal S.A. for performance of their duties in 2012.
9. Presentation by the Supervisory Board of the report on its activity, including the assessment of the Board's activity in 2012.

10. Passing resolutions on granting a vote of approval to the Supervisory Board Members for performance of their duties in 2012.
11. Passing a resolution on appropriation of net profit for 2012.
12. Passing resolutions on changes in the composition of the Supervisory Board.
13. Closing the session.

Voting results regarding resolution no. 2/2013	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
	<b>Number of valid votes:</b>
• for the resolution	23.028.040
• against the resolution	0
• abstained	0
<b>Total number of valid votes:</b>	<b>23.028.040</b>

**RESOLUTION NO. 3/2012  
of May 16, 2013  
by Annual General Meeting  
of IZOSTAL S.A. in Zawadzkie**

**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 2012**

Pursuant to 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 2012
2. Financial statement of Izostal S.A. for 2012 comprising:
  - introduction to financial statement,
  - statement of financial position prepared as on December 31, 2012, showing PLN 280.803 thousand under assets and liabilities (in words: two hundred eighty million eight hundred and three zlotys),
  - statement of comprehensive income for the business year from January 1, 2012 to December 31, 2012, showing comprehensive income of PLN 20.306 thousand (in words: twenty million three hundred and six thousand zlotys),
  - statement of changes in equity for the business year from January 1 to December 31, 2012 showing an increase in equity by PLN 14.739 thousand (in words: fourteen million seven hundred and thirty nine thousand zlotys),
  - cash flow statement for the business year from January 1 to December 31, 2012 showing an increase in cash by PLN 16.384 thousand (in words: sixteen million three hundred and eighty four thousand zlotys),
  - notes to the financial statement.

Voting results regarding resolution no. 3/2013	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
	<b>Number of valid votes:</b>
• for the resolution	23.028.040
• against the resolution	0
• abstained	0
<b>Total number of valid votes:</b>	<b>23.028.040</b>

**RESOLUTION NO. 4/2012**  
**of May 16, 2013**  
**by Annual General Meeting**  
**of IZOSTAL S.A. in Zawadzkie**

**on: granting a vote of approval to Mr. Marek Mazurek for performance of his duties as Management Board President in 2012**

Pursuant to 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 President in year 2012.

<b>Voting results regarding resolution no. 4/2013</b>	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
• for the resolution	23.028.040
• against the resolution	0
• abstained	0
<b>Total number of valid votes:</b>	<b>23.028.040</b>

**RESOLUTION NO. 5/2012**  
**of May 16, 2013**  
**by Annual General Meeting**  
**of IZOSTAL S.A. in Zawadzkie**

**on: granting a vote of approval to Mr. Jacek Podwiński for performance of his duties as Management Board Vice-President in 2012**

Pursuant to 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 2012.

<b>Voting results regarding resolution no. 5/2013</b>	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
• for the resolution	23.028.040
• against the resolution	0
• abstained	0
<b>Total number of valid votes:</b>	<b>23.028.040</b>

**RESOLUTION NO. 6/2012**  
**of May 16, 2013**  
**by Annual General Meeting**  
**of IZOSTAL S.A. in Zawadzkie**

**on: granting a vote of approval to Mr. Jerzy Bernhard for performance of his duties as Supervisory Board President in 2012**

Pursuant to 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 2012.

Voting results regarding resolution no. 6/2013	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
• for the resolution	23.028.040
• against the resolution	0
• abstained	0
<b>Total number of valid votes:</b>	<b>23.028.040</b>

**RESOLUTION NO. 7/2012**  
**of May 16, 2013**  
**by Annual General Meeting**  
**of IZOSTAL S.A. in Zawadzkie**

**on: granting a vote of approval to Mr. Zdzisław Mendelak for performance of his duties as Supervisory Board Vice-President in 2012**

Pursuant to 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 2012.

Voting results regarding resolution no. 7/2013	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
• for the resolution	23.028.040
• against the resolution	0
• abstained	0
<b>Total number of valid votes:</b>	<b>23.028.040</b>

**RESOLUTION NO. 8/2012**  
**of May 16, 2013**  
**by Annual General Meeting**  
**of IZOSTAL S.A. in Zawadzkie**

**on: granting a vote of approval to Mr. Jan Chebda for performance of his duties as Supervisory Board Secretary in 2012**

Pursuant to 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 2012.

<b>Voting results regarding resolution no. 8/2013</b>	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
• for the resolution	23.028.040
• against the resolution	0
• abstained	0
<b>Total number of valid votes:</b>	<b>23.028.040</b>

**RESOLUTION NO. 9/2012**  
**of May 16, 2013**  
**by Annual General Meeting**  
**of IZOSTAL S.A. in Zawadzkie**

**on: granting a vote of approval to Mr. Lech Majchrzak for performance of his duties as Supervisory Board Member in 2012**

Pursuant to 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 2012.

<b>Voting results regarding resolution no. 9/2013</b>	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
• for the resolution	23.028.040
• against the resolution	0
• abstained	0
<b>Total number of valid votes:</b>	<b>23.028.040</b>

**RESOLUTION NO. 10/2012**  
**of May 16, 2013**  
**by Annual General Meeting**  
**of IZOSTAL S.A. in Zawadzkie**

**on: granting a vote of approval to Mr. Adam Matkowski for performance of his duties as Supervisory Board Member in 2012**

Pursuant to 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 2012.

<b>Voting results regarding resolution no. 10/2013</b>	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
• for the resolution	23.028.040
• against the resolution	0
• abstained	0
<b>Total number of valid votes:</b>	<b>23.028.040</b>

**RESOLUTION NO. 11/2012**  
**of May 16, 2013**  
**by Annual General Meeting**  
**of IZOSTAL S.A. in Zawadzkie**

**on: granting a vote of approval to Mr. Jan Kruczak for performance of his duties as Supervisory Board Member in 2012**

Pursuant to 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 2012.

<b>Voting results regarding resolution no. 11/2013</b>	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
• for the resolution	23.028.040
• against the resolution	0
• abstained	0
<b>Total number of valid votes:</b>	<b>23.028.040</b>

**RESOLUTION NO. 12/2012**  
**of May 16, 2013**  
**by Annual General Meeting**  
**of IZOSTAL S.A. in Zawadzkie**

**on: appropriation of net profit for 2012**

Pursuant to 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 decides to:

1. Appropriate net profit for 2012 in the amount of PLN 20.304.773,58 (in words: twenty million three hundred and four thousand seven hundred and seventy three zlotys, 58/100), as follows:
  - company spare capital: PLN 14.410.853,58 (in words: fourteen million four hundred and ten thousand eight hundred and fifty three zlotys 58/100);
  - dividend to Company shareholders of PLN 5,893,920.00 (in words: five million eight hundred and ninety three thousand nine hundred and twenty zlotys , 00/100), which makes PLN 0.18 (eighteen grosz) of dividend per share.
2. Specify the dividend right date on August 14, 2013, and dividend payment date on September 2, 2013

Voting results regarding resolution no. 12/2013	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
• for the resolution	23.028.040
• against the resolution	0
• abstained	0
<b>Total number of valid votes:</b>	<b>23.028.040</b>

**RESOLUTION NO. 13/2012**  
**of May 16, 2013**  
**by Annual General Meeting**  
**of IZOSTAL S.A. in Zawadzkie**

**on: appointing a Supervisory Board member**

Pursuant to Art. 385 §1 of the Commercial Companies Code and §16 item f) of the Company Articles, the Annual General Meeting as on May 16 2013 appoints Mr. Andrzej Baranek as member of the Supervisory Board of IZOSTAL S.A., for a period of the current Supervisory Board's term.

Voting results regarding resolution no. 13/2013	
Number of shares of which valid votes were taken:	23.028.040
Percent of shares in the initial capital, of which valid votes were taken:	70,33%
<b>Voted:</b>	
• for the resolution	19.739.001
• against the resolution	965.879
• abstained	2.323.160
<b>Total number of valid votes:</b>	<b>23.028.040</b>