

RESOLUTION NO. 56/VIII/2018

of the Supervisory Board of IZOSTAL S.A.

of March 29, 2018

regarding: distribution of the net profit for 2017

The Supervisory Board pursuant to Art. 382 § 3 of the Commercial companies Code, § 12 Subpar. a) of the Articles of Association, after getting familiar with the request of the Management Board on distribution of the net profit for 2017 hereby decides to issue a positive opinion to the subject-matter request of the Management Board and to address the General Meeting of Shareholders regarding allocation of the net profit for 2017 in the amount of PLN 9,135,006.25 (in words: nine million one hundred thirty five thousand six Polish zlotys 25/100), to:

- the Company's reserve capital in the amount of: PLN 6,188,046.25 (in words: six million one hundred eighty eight thousand forty six Polish zlotys 25/100);
- payment of dividend for the Company's shareholders in the amount of: PLN 2,946,960.00 (in words: two million nine hundred forty six thousand nine hundred sixty Polish zlotys 00/100), which gives PLN 0.09 (in words: nine grosz) of dividend per each share.

The proposal includes covering by the dividend of all the shares issued by the Company in the amount of 32,744,000 pieces.

The Supervisory Board raises no objections as to the date for determining the right to receive a dividend falling as at July 23, 2018, and the date for payment of the dividend planned as at August 9, 2018 suggested by the Management Board.

The conducted voting was open.

5 votes were cast for adoption of the resolution.

0 votes were cast against adoption of the resolution.

The resolution shall enter into force on the date of its signature.

Signatures of the Members of the Supervisory Board:

1. Jerzy Bernhard */illegible signature/*

2. Andrzej Baranek */illegible signature/*

3. Jan Chebda */illegible signature/*

4. Jan Kruczak */illegible signature/*

5. Lech Majchrzak -----

6. Adam Matkowski */illegible signature/*