

DRAFT RESOLUTIONS
OF THE ANNUAL GENERAL MEETING OF IZOSTAL S.A.
CONVENED ON APRIL 26, 2019

RESOLUTION NO. 1/2019
of April 26, 2019

on: 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./Mrs..... as the Chairman of the Ordinary General Meeting of Shareholders convened on April 26, 2019.

RESOLUTION NO. 2/2019
of April 26, 2019

on: 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 General Meeting of Shareholders.
2. Election of the Chairman of the General Meeting of Shareholders.
3. Establishing whether the General Meeting of Shareholders is duly convened and has the capacity to adopt resolutions.
4. Adoption of the agenda of the 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 2018.
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 2018, as well as the Management Board's request regarding profit distribution.
7. Adoption of a resolution on the consideration and 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 2018.
8. Adoption of resolutions on acknowledgement of fulfilment of duties by the Members of the Management Board of Izostal S.A. in 2018.
9. Presentation of the Supervisory Board's report on its activity together with assessment of the work of the Supervisory Board in 2018.
10. Adoption of resolutions on acknowledgement of fulfilment of duties by the Members of the Supervisory Board in 2018.
11. Presentation of the Management Board's report on the activity of the Izostal S.A. Capital Group and the consolidated financial statement of the Izostal S.A. Capital Group for the financial year 2018.
12. Presentation of the Supervisory Board's report on the assessment of the Management Board's report on the activity of the Izostal S.A. Capital Group and the consolidated financial statements of the Izostal S.A. Capital Group for the financial year 2018.
13. Adoption of a resolution on the consideration and approval of the Management Board's report on the activity of the Izostal S.A. Capital Group and the consolidated financial statements of the Izostal S.A. Capital Group for the financial year 2018.
14. Adoption of a resolution on distribution of the net profit for 2018.
15. Closing of the General Meeting of Shareholders.

RESOLUTION NO. 3/2019
of April 26, 2019

on: 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 2018

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 2018
2. Financial statement of Izostal S.A. for 2018, composed of:
 - introduction to the financial statement,
 - report on the financial situation drawn up as at December 31, 2018, showing at the assets and liabilities the sum of PLN 533,156 thousand (in words: five hundred thirty three million one hundred fifty six thousand Polish zlotys),
 - statement of comprehensive income for the financial year from January 1 to December 31, 2018 showing total comprehensive income of PLN 14,462 thousand (in words: fourteen million four hundred sixty two thousand Polish zlotys),
 - statement of changes in equity for the financial year from January 1 to December 31, 2018, showing an increase in equity by PLN 11,515 thousand (in words: eleven million five hundred fifteen thousand Polish zlotys),
 - cash flow statement for the financial year from January 1 to December 31, 2018, showing a decrease of cash by PLN 26,772 thousand (in words: twenty six million seven hundred seventy two thousand Polish zlotys),
 - notes to the financial statement.

RESOLUTION NO. 4/2019
of April 26, 2019

on: acknowledgement of fulfilment of duties by the President of the Management Board of the Company, Mr. Marek Mazurek, in 2018

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 2018.

RESOLUTION NO. 5/2019
of April 26, 2019

on: acknowledgement of fulfilment of duties by the Vice-President of the Management Board of the Company, Mr. Michał Pietrek, in 2018

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 2018.

RESOLUTION NO. 6/2019
of April 26, 2019

**on: acknowledgement of fulfilment of duties by the Chairman of the Supervisory Board
Mr. Jerzy Bernhard in 2018**

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 2018.

RESOLUTION NO. 7/2019
of April 26, 2019

**on: acknowledgement of fulfilment of duties by the Deputy Chairman of the Supervisory Board
Mr. Andrzej Baranek in 2018**

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 2018.

RESOLUTION NO. 8/2019
of April 26, 2019

**on: acknowledgement of fulfilment of duties by the Secretary of the Supervisory Board
Mr. Jan Chebda from January 1, 2018 to November 15, 2018**

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 from January 1, 2018 to November 15, 2018.

RESOLUTION NO. 9/2019
of April 26, 2019

**on: acknowledgement of fulfilment of duties by the Member of the Supervisory Board
Mr. Lech Majchrzak in 2018**

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 2018.

RESOLUTION NO. 10/2019
of April 26, 2019

**on: acknowledgement of fulfilment of duties by the Member of the Supervisory Board
Mr. Adam Matkowski in 2018**

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 2018.

RESOLUTION NO. 11/2019
of April 26, 2019

**on: acknowledgement of fulfilment of duties by the Member of the Supervisory Board
Mr. Jan Kruczak in 2018**

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 2018.

RESOLUTION NO. 12/2019
of April 26, 2019

**on: acknowledgement of fulfilment of duties by the Member of the Supervisory Board
Mrs. Grażyna Kowalewska from November 16, 2018 to December 31, 2018**

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 Mrs. Grażyna Kowalewska from November 16, 2018 to December 31, 2018.

RESOLUTION NO. 13/2019
of April 26, 2019

**on: approval of the Management Board's report on the activity of the IZOSTAL S.A. Capital Group and of
the consolidated financial statement of IZOSTAL S.A. Capital Group for 2018**

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 Izostal S.A. Capital Group in 2018
2. Consolidated financial statement of Izostal S.A. Capital Group for 2018, composed of:
 - introduction to the financial statement,

- consolidated report on the financial situation drawn up as at December 31, 2018, showing at the assets and liabilities the sum of PLN 564,281 thousand (in words: five hundred sixty four million two hundred eighty one thousand Polish zlotys),
- consolidated statement of comprehensive income for the financial year from January 1 to December 31, 2018 showing total comprehensive income of PLN 15,871 thousand (in words: fifteen million eight hundred seventy one thousand Polish zlotys),
- consolidated statement of changes in equity for the financial year from January 1 to December 31, 2018, showing an increase in equity by PLN 12,924 thousand (in words: twelve million nine hundred twenty four thousand Polish zlotys),
- consolidated cash flow statement for the financial year from January 1 to December 31, 2018, showing a decrease of cash by PLN 26,053 thousand (in words: twenty six million fifty three thousand Polish zlotys),
- notes to the consolidated financial statement.

RESOLUTION NO. 14/2019
of April 26, 2019

on: distribution of the net profit for 2018

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

Distribute the net profit for 2018 in the amount of PLN 14,471,833.04 (in words: fourteen million four hundred seventy one thousand eight hundred thirty three Polish zlotys 04/100) allocating it to:

- the Company's reserve capital in the amount of: PLN 10,215,113.04 (in words: ten million two hundred fifteen thousand one hundred thirteen Polish zlotys 25/100);
- payment of dividend for the Company's shareholders in the amount of: PLN 4,256,720.00 (in words: four million two hundred fifty six thousand seven hundred twenty Polish zlotys 00/100), which gives PLN 0.13 (in words: thirteen grosz) of dividend per each share.

Specify the date for determining the right to receive a dividend as at July 24, 2019, whereas the date for payment of the dividend as at August 9, 2019.

The above-mentioned draft resolutions are proposed in connection with the need to close the 2018 financial year (Art. 395 of the CCC).