

**FORM**  
**enabling a plenipotentiary to exercise the voting right**  
**at the Annual General Meeting of IZOSTAL S.A. seated in Kolonowskie**  
**on June 24, 2020**

**Shareholder:**

.....  
[Name and surname (for a natural person)]  
[Shareholder's business name (for a legal person)]

.....  
[residence address or correspondence address, e-mail address (for a natural person)]  
[company seat address, e-mail address (for a legal person)]

.....  
[ID card series and no. (for a natural person)]  
[type of register and entry no. (for a legal person)]

as

owner

other legal title: which title?.....; who owns the shares?.....

Explanation:

**RESOLUTION NO. 1/2020**  
**of June 24, 2020**

**on: election of the Chairman of the Annual General Meeting of Shareholders**

Pursuant to Art. 409 § 1 of the Commercial Companies Code, the Annual General Meeting of Shareholders hereby elects Mr./Mrs..... as the Chairman of the Annual General Meeting of Shareholders convened on June 24, 2020.

**Voting instruction for the Plenipotentiary**.....  
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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION"  
*Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 2/2020**  
**of June 24, 2020**

**on: adoption of the agenda of the Annual General Meeting of Shareholders**

The Annual 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 2019.
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 2019, 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 2019.
8. Adoption of resolutions on acknowledgement of fulfilment of duties by the Members of the Management Board of Izostal S.A. in 2019.
9. Presentation of the Supervisory Board's report on its activity together with assessment of the work of the Supervisory Board in 2019.
10. Adoption of resolutions on acknowledgement of fulfilment of duties by the Members of the Supervisory Board in 2019.
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 2019.
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 2019.
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 2019.
14. Adoption of a resolution on distribution of the net profit for 2019.
15. Adoption of a resolution on the acceptance of the "Remuneration Policy for Members of the Management Board and Supervisory Board of Izostal S.A."
16. Adoption of a resolution on determination of the number of Members of the Supervisory Board of the 9th term of office.
17. Appointment of the Supervisory Board of the 9th term of office.
18. Closing of the General Meeting of Shareholders.

**Voting instruction for the Plenipotentiary** .....

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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes: .....*

I OBJECT

3)  I ABSTAIN

*Number of shares: .....*

*Number of votes: .....*

4)  AT THE PLENIPOTENTIARY'S DISCRETION"

*Number of shares: .....*

*Number of votes: .....*

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 3/2020**  
**of June 24, 2020**

**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 2019**

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 Annual General Meeting of Shareholders hereby approves:

1. The Management Board's report on the activity of the Company Izostal S.A. in 2019
2. Financial statement of Izostal S.A. for 2019, composed of:
  - introduction to the financial statement,
  - report on the financial situation drawn up as at December 31, 2019, showing at the assets and liabilities the sum of PLN 489,988 thousand (in words: four hundred eighty-nine million nine hundred eighty-eight thousand zlotys),
  - statement of comprehensive income for the financial year from January 1 to December 31, 2019 showing total comprehensive income of PLN 11,857 thousand (in words: eleven million eight hundred and fifty-seven thousand zlotys),
  - statement of changes in equity for the financial year from January 1 to December 31, 2019, showing an increase in equity by PLN 7,600 thousand (in words: seven million six hundred thousand zlotys),
  - cash flow statement for the financial year from January 1 to December 31, 2019, showing an increase of cash by PLN 631 thousand (in words: six hundred and thirty-one thousand zlotys),
  - notes to the financial statement.

**Voting instruction for the Plenipotentiary**.....  
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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION"  
*Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 4/2020**  
**of June 24, 2020**

**on: acknowledgement of fulfilment of duties by the President of the Management Board of the Company, Mr. Marek Mazurek, in 2019**

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 Annual General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the President of the Management Board Mr. Marek Mazurek in 2019.

**Voting instruction for the Plenipotentiary** .....

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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION"  
*Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 5/2020**  
**of June 24, 2020**

**on: acknowledgement of fulfilment of duties by the Vice-President of the Management Board of the Company, Mr. Michał Pietrek, in 2019**

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 Annual 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 2019.

**Voting instruction for the Plenipotentiary**.....  
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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION"  
*Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 6/2020**  
**of June 24, 2020**

**on: acknowledgement of fulfilment of duties by the Chairman of the Supervisory Board Mr. Jerzy Bernhard in 2019**

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 Annual General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the Chairman of the Supervisory Board Mr. Jerzy Bernhard in 2019.

**Voting instruction for the Plenipotentiary**.....  
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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION"  
*Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 7/2020**  
**of June 24, 2020**

**on: acknowledgement of fulfilment of duties by the Deputy Chairman of the Supervisory Board Mr. Andrzej Baranek in 2019**

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 Annual 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 2019.

**Voting instruction for the Plenipotentiary** .....

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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION" *Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 8/2020**  
**of June 24, 2020**

**on: acknowledgement of fulfilment of duties by the Secretary of the Supervisory Board Mrs. Grażyna Kowalewska in 2019**

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 Annual General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the Secretary of the Supervisory Board Mrs. Grażyna Kowalewska in 2019.

**Voting instruction for the Plenipotentiary** .....

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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION"  
*Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 9/2020**  
**of June 24, 2020**

**on: acknowledgement of fulfilment of duties by the Member of the Supervisory Board Mr. Lech Majchrzak in 2019**

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 Annual General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the Member of the Supervisory Board Mr. Lech Majchrzak in 2019.

**Voting instruction for the Plenipotentiary** .....

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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION"  
*Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 10/2020**  
**of June 24, 2020**

**on: acknowledgement of fulfilment of duties by the Member of the Supervisory Board  
 Mr. Adam Matkowski in 2019**

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 Annual General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the Member of the Supervisory Board Mr. Adam Matkowski in 2019.

**Voting instruction for the Plenipotentiary**.....  
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Vote to be cast: \*

- 1)  IN FAVOR *Number of shares:* .....  
*Number of votes:* .....
- 2)  AGAINST *Number of shares:* .....  
*Number of votes:* .....
- I OBJECT
- 3)  I ABSTAIN *Number of shares:* .....  
*Number of votes:* .....
- 4)  AT THE PLENIPOTENTIARY'S DISCRETION"  
*Number of shares:* .....  
*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 11/2020**  
**of June 24, 2020**

**on: acknowledgement of fulfilment of duties by the Member of the Supervisory Board  
Mr. Jan Kruczak in 2019**

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 Annual General Meeting of Shareholders of IZOSTAL S.A. hereby acknowledges fulfilment of duties by the Member of the Supervisory Board Mr. Jan Kruczak in 2019.

**Voting instruction for the Plenipotentiary**.....  
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Vote to be cast: \*

- 1)  IN FAVOR *Number of shares:* .....  
*Number of votes:* .....
- 2)  AGAINST *Number of shares:* .....  
*Number of votes:* .....
- I OBJECT
- 3)  I ABSTAIN *Number of shares:* .....  
*Number of votes:* .....
- 4)  AT THE PLENIPOTENTIARY'S DISCRETION" *Number of shares:* .....  
*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 12/2020**  
**of June 24, 2020**

**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 2019**

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 Annual General Meeting of Shareholders hereby approves:

1. The Management Board's report on the activity of the Izostal S.A. Capital Group in 2019
2. Consolidated financial statement of Izostal S.A. Capital Group for 2019, composed of:
  - introduction to the consolidated financial statements,
  - the consolidated statement of financial position as at 31 December 2019, showing total assets and liabilities of PLN 537,853 thousand (say: five hundred and thirty-seven million eight hundred and fifty-three thousand zlotys),
  - consolidated statement of comprehensive income for the financial year from 1 January to 31 December 2019 showing a total comprehensive income of PLN 12,982 thousand (say: twelve million nine hundred and eighty-two thousand zlotys),
  - consolidated statement of changes in equity for the financial year from 1 January to 31 December 2019, showing an increase in equity of PLN 8,725 thousand (say: eight million seven hundred and twenty-five thousand zlotys),
  - consolidated statement of cash flows for the financial year from 1 January to 31 December 2019, showing an increase in cash amounting to PLN 3,025 thousand (say: three million twenty-five thousand zlotys),
  - additional information to the consolidated financial statements.

**Voting instruction for the Plenipotentiary**.....  
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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION"  
*Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 13/2020**  
**of June 24, 2020**

**on: distribution of the net profit for 2019**

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

Distribute the net profit for 2019 in the amount of PLN 11,900,211.07 (in words: eleven million nine hundred thousand two hundred and eleven zlotys 07/100) allocating it to:

- the Company's reserve capital in the amount of: PLN 8,298,371.07 (in words: eight million two hundred ninety-eight thousand three hundred seventy-one zlotys 07/100);
- payment of dividend for the Company's shareholders in the amount of: PLN 3,601,840.00 (in words: three million six hundred and one thousand eight hundred and forty zlotys 00/100), which gives PLN 0.11 (in words: eleven grosz) of dividend per each share.

Specify the date for determining the right to receive a dividend as at July 24, 2020, whereas the date for payment of the dividend as at August 12, 2020.

**Voting instruction for the Plenipotentiary** .....

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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION" *Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 14/2020**  
**of June 24, 2020**

**on: adoption of "Remuneration Policy for Members of the Management Board and Supervisory Board of Izostal S.A."**

As of 24 June 2020, the Annual General Meeting of Izostal S.A. adopts the "Remuneration Policy for Members of the Management Board and Supervisory Board of Izostal S.A." constituting an appendix to this resolution.

**Voting instruction for the Plenipotentiary** .....

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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION"  
*Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 15/2020**  
**of June 24, 2020**

**on: determination of the number of Members of the Supervisory Board of the 9th term of office**

Pursuant to Art. 385 §1 of the Commercial Companies Code and § 10 Par. 1 of the Articles of Association, the Annual General Meeting of Shareholders of IZOSTAL S.A. effective as of June 24, 2020 determines that the Supervisory Board of the 9th term of office shall be composed of .....member

**Voting instruction for the Plenipotentiary**.....  
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Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION"  
*Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

**RESOLUTION NO. 16/2020**  
**of June 24, 2020**

**on: appointment of the Supervisory Board of the 9th term of office**

Pursuant to Art. 385 §1 of the Commercial Companies Code and § 16 Par. 1 Subpar. f), § 10 Par. 1 of the Articles of Association, the Annual General Meeting of Shareholders of the Company IZOSTAL S.A. as of June 24, 2020 appoints Mr./Mrs..... to the Supervisory Board for the subsequent term of five years with in the financial years 2020-2024.

**Voting instruction for the Plenipotentiary** .....

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 .....

Vote to be cast: \*

1)  IN FAVOR *Number of shares:* .....

*Number of votes:* .....

2)  AGAINST *Number of shares:* .....

*Number of votes:* .....

I OBJECT

3)  I ABSTAIN *Number of shares:* .....

*Number of votes:* .....

4)  AT THE PLENIPOTENTIARY'S DISCRETION"  
*Number of shares:* .....

*Number of votes:* .....

\* mark as appropriate by putting "X" in a relevant field

.....  
*(signature of a shareholder / persons representing a shareholder)*

The use of this form is up to the sole decision of the Shareholder and is not a precondition for a plenipotentiary to be able to cast a vote. The form contains the instruction on the exercise of the voting right by the plenipotentiary and shall not substitute a power of attorney granted to the plenipotentiary by the Shareholder.

The Shareholder gives their instructions by putting "X" in an appropriate field. If the Shareholder marks the field "Other", they should determine the manner of voting right exercise by the plenipotentiary.

If the Shareholder decides to cast a different vote from different shares, the Shareholder is requested to indicate in a proper field the respective number of shares under which the plenipotentiary should vote "in favor", "against" or "abstain" from voting. In case the number of shares is not indicated, the plenipotentiary is deemed to be authorized to cast votes in the instructed manner under all the shares held by the Shareholder.

Please note that the draft resolutions included herein may be different from the draft resolutions voted at the Annual General Meeting. To avoid any doubt as to the manner of voting by the plenipotentiary, it is recommended that the manner of voting right exercise by the plenipotentiary in this situation be specified under "Other".

Furthermore, the Company informs that the Company will not verify whether or not the plenipotentaries exercise their voting rights in line with the instructions received from the Shareholder. Therefore, it is not obligatory to provide the Company with the voting instruction.