

**DRAFT RESOLUTIONS**  
**OF THE ANNUAL GENERAL MEETING OF IZOSTAL S.A.**  
**CONVENED ON JUNE 24, 2020**

**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.

**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.

**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.

**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.

**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.

**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.

**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.

**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.

**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.

**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.

**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.

**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.

**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.

**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.<sup>1</sup>

**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

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

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

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<sup>1</sup> Appendix to RESOLUTION NO. 14/2020 of the Annual General Meeting of Izostal S.A. of 24 June 2020 - REMUNERATION POLICY FOR MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD OF IZOSTAL S.A. - is contained in a separate document.

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.

*After the Resolution No. 16/2020, further resolutions concerning further Members of the Supervisory Board will be put to a vote, with the content identical to the draft Resolution 16/2020.*

*The above-mentioned draft resolutions are proposed in connection with the need to close the 2019 financial year (Art. 395 of the CCC).*