

RESOLUTION NO. 95/VIII/2020
of the Supervisory Board of IZOSTAL S.A.
of March 26, 2020

regarding: distribution of the net profit for 2019

The Supervisory Board pursuant to Art. 382 § 3 of the Commercial companies Code, § 12 Par. 2 Subpar. a) of the Articles of Association, after getting familiar with the request of the Management Board on distribution of the net profit for 2019 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 2019 in the amount of PLN 11,900,211.07 (in words: eleven million nine hundred thousand two hundred and eleven zlotys 07/100), 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.

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 24, 2020, and the date for payment of the dividend planned as at August 12, 2020 suggested by the Management Board.

The conducted voting was open.

6 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. Grażyna Kowalewska */illegible signature/*

4. Jan Kruczak */illegible signature/*

5. Lech Majchrzak */illegible signature/*

6. Adam Matkowski */illegible signature/*