

**CONTENT OF THE RESOLUTIONS ADOPTED BY THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS OF IZOSTAL S.A.,
ON APRIL 27, 2022**

**RESOLUTION NO. 1/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie**

regarding: 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 Mrs. Ewa Szymura as the Chairman of the Annual General Meeting of Shareholders convened on April 27, 2022.

Results of the voting regarding resolution no. 1/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

**RESOLUTION NO. 2/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie**

regarding: 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 2021.
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 2021, 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 2021.
8. Adoption of resolutions on acknowledgement of fulfilment of duties by the Members of the Management Board of Izostal S.A. in 2021.
9. Presentation of the Supervisory Board's report on its activity in the financial year 2021.
10. Adoption of resolutions on acknowledgement of fulfilment of duties by the Members of the Supervisory Board in 2021.
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 2021.
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 2021.
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 2021.
14. Adoption of a resolution on distribution of the net profit for 2021.
15. Adoption of a resolution giving an opinion on the Supervisory Board's Remuneration Report for the financial year 2021.
16. Adoption of resolutions on supplementing the composition of the Supervisory Board.
17. Closing of the General Meeting of Shareholders.

Results of the voting regarding resolution no. 2/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 3/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: 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 2021

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 2021.
2. Financial statement of Izostal S.A. for 2021, composed of:

- introduction to the financial statement,
- report on the financial situation drawn up as at December 31, 2021, showing at the assets and liabilities the sum of PLN 674,672 thousand (in words: six hundred seventy-four million, six hundred and seventy-two thousand zlotys),
- statement of comprehensive income for the financial year from January 1 to December 31, 2021 showing total comprehensive income of PLN 14,608 thousand (in words: fourteen million, six hundred and eight thousand zlotys),
- statement of changes in equity for the financial year from January 1 to December 31, 2021, showing an increase in equity by PLN 10,679 thousand (in words: ten million, six hundred and seventy-nine thousand zlotys),
- cash flow statement for the financial year from January 1 to December 31, 2021, showing an increase of cash by PLN 23,523 thousand (in words: twenty-three million, five hundred and twenty-three thousand zlotys),
- notes to the financial statement.

Results of the voting regarding resolution no. 3/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 4/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: **acknowledgement of fulfilment of duties by the President of the Management Board of the Company, Mr. Marek Mazurek, in 2021**

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 2021.

Results of the voting regarding resolution no. 4/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 5/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the Vice-President of the Management Board of the Company, Mr. Michał Pietrek, in 2021

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 2021.

Results of the voting regarding resolution no. 5/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 6/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the Chairman of the Supervisory Board Mr. Jerzy Bernhard in the period from 1 January 2021 to 26 February 2021

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 the period from January 1, 2021 to February 26, 2021.

Results of the voting regarding resolution no. 6/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 7/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by Mr. Andrzej Baranek as Chairman of the Supervisory Board in the period from March 9, 2021 to April 30, 2021 and Deputy Chairman of the Supervisory Board in the period from January 1, 2021 to March 8, 2021 and in the period from May 1, 2021 to December 31, 2021

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 Mr. Andrzej Baranek as Chairman of the Supervisory Board in the period from March 9, 2021 to April 30, 2021 and Deputy Chairman of the Supervisory Board in the period from January 1, 2021 to March 8, 2021 and in the period from May 1, 2021 to December 31, 2021.

Results of the voting regarding resolution no. 7/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 8/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by Mr Henryk Orczykowski as Member of the Supervisory Board, in the period from April 29, 2021 to April 30, 2021 and by the Chairman of the Supervisory Board, in the period from May 1, 2021 to December 31, 2021

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 Mr Henryk Orczykowski as Member of the Supervisory Board, in the period from April 29, 2021 to April 30, 2021 and by the Chairman of the Supervisory Board, in the period from May 1, 2021 to December 31, 2021.

Results of the voting regarding resolution no. 8/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 9/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the Secretary of the Supervisory Board Mrs. Grażyna Kowalewska in 2021

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 2021.

Results of the voting regarding resolution no. 9/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 10/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the Member of the Supervisory Board Mr. Lech Majchrzak in 2021

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 2021.

Results of the voting regarding resolution no. 10/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 11/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the Member of the Supervisory Board Mr. Adam Matkowski in the period from January 1, 2021 to April 28, 2021

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 the period from January 1, 2021 to April 28, 2021.

Results of the voting regarding resolution no. 11/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 12/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by Mr. Jan Kruczak as Deputy Chairman of the Supervisory Board in the period from March 9, 2021 to April 30, 2021 and Member of the Supervisory Board in the period from January 1, 2021 to March 8, 2021 and in the period from May 1, 2021 to December 31, 2021

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 Mr. Jan Kruczak as Deputy Chairman of the Supervisory Board in the period from March 9, 2021 to April 30, 2021 and Member of the Supervisory Board in the

period from January 1, 2021 to March 8, 2021 and in the period from May 1, 2021 to December 31, 2021.

Results of the voting regarding resolution no. 12/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 13/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: acknowledgement of fulfilment of duties by the Member of the Supervisory Board Mr. Adam Szafraniec in the period from April 29, 2021 to December 31, 2021

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 Szafraniec in the period from April 29, 2021 to December 31, 2021.

Results of the voting regarding resolution no. 13/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 14/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: 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 2021

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 2021
2. Consolidated financial statement of Izostal S.A. Capital Group for 2021, composed of:
 - introduction to the consolidated financial statements,
 - the consolidated statement of financial position as at 31 December 2021, showing total assets and liabilities of PLN 720,184 thousand (in words: seven hundred twenty million, one hundred and eighty-four thousand zlotys),
 - consolidated statement of comprehensive income for the financial year from 1 January to 31 December 2021 showing a total comprehensive income of PLN 18,594 thousand (in words: eighteen million five hundred and ninety-four thousand zlotys),
 - consolidated statement of changes in equity for the financial year from 1 January to 31 December 2021, showing an increase in equity of PLN 14,665 thousand (in words: fourteen million six hundred and sixty-five thousand zlotys),
 - consolidated statement of cash flows for the financial year from 1 January to 31 December 2021, showing an increase in cash amounting to PLN 29,265 thousand (in words: twenty-nine million two hundred and sixty-five thousand zlotys),
 - additional information to the consolidated financial statements.

Results of the voting regarding resolution no. 14/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
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Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 15/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: distribution of the net profit for 2021

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 2021 in the amount of PLN 14,566,837.67 (in words: fourteen million five hundred and sixty-six thousand eight hundred and thirty-seven zlotys 67/100) allocating it to:

- the Company's reserve capital in the amount of: PLN 10,637,557.67 (in words: ten million six hundred and thirty-seven thousand five hundred and fifty-seven zlotys 67/100);
- payment of dividend for the Company's shareholders in the amount of: PLN 3,929,280.00 (in words: three million nine hundred and twenty-nine thousand two hundred and eighty zlotys 00/100), which gives PLN 0.12 (in words: twelve grosz) of

dividend per each share.

Specify the date for determining the right to receive a dividend as at July 22, 2022, whereas the date for payment of the dividend as at August 5, 2022.

Results of the voting regarding resolution no. 15/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	22,320,787
• "against" adoption of the resolution	0
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 16/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: the report of the Supervisory Board on Remunerations for the financial year 2021

The Ordinary General Meeting of Izostal S.A. gives a positive opinion on the Report of the Supervisory Board on Remunerations for the financial year 2021, constituting an Appendix to this Resolution.

Results of the voting regarding resolution no. 16/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	21 269 787
• "against" adoption of the resolution	1 051 000
• "abstentions"	0
Total number of valid votes:	22,320,787

RESOLUTION NO. 17/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding supplementing the composition of the Company's Supervisory Board

Acting pursuant to Art. 385 § 1 of the Commercial Companies Code and § 16 par. 1 letter f) of the Company Articles of Association, the Ordinary General Meeting of Izostal S.A. appoints Mr. Mirosław Cerazy as Member of the Supervisory Board of Izostal S.A. as of April 27, 2022 for the period until the end of the current term of office lasting in the financial years 2020 - 2024.

Results of the voting regarding resolution no. 17/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	19 739 010
• "against" adoption of the resolution	1 530 777
• "abstentions"	1 051 000
Total number of valid votes:	22,320,787

RESOLUTION NO. 18/2022
of April 27, 2022
of the Annual General Meeting of Shareholders
of the Company IZOSTAL S.A. in Kolonowskie

regarding: supplementing the composition of the Company's Supervisory Board

Acting pursuant to Art. 385 § 1 of the Commercial Companies Code and § 16 par. 1 letter f) of the Company Articles of Association, the Ordinary General Meeting of Izostal S.A. appoints Mr. Mirosław Nowak as Member of the Supervisory Board of Izostal S.A. as of April 27, 2022 for the period until the end of the current term of office lasting in the financial years 2020 - 2024.

Results of the voting regarding resolution no. 18/2022	
Number of shares under which valid votes were cast:	22,320,787
Percentage of share under which valid votes were cast in the share capital:	68.17%
Method of voting:	Number of valid votes:
• "for" adoption of the resolution	19 739 010
• "against" adoption of the resolution	1 530 777
• "abstentions"	1 051 000
Total number of valid votes:	22,320,787

Appendix to Resolution 16/2022
of the Ordinary General Meeting of Izostal S.A.
of 27 April 2022



REMUNERATION REPORT FOR FISCAL YEAR 2021

KOLONOWSKIE, 24-03-2022

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I. INTRODUCTION

1. This Remuneration Report provides a comprehensive overview of the remuneration, including all benefits, in whatever form, received by, or payable to, individual Management and Supervisory Board Members during the 2021 financial year, in accordance with the Remuneration Policy.
2. Members of the Supervisory Board are liable for the information contained in this Remuneration Report.
3. The General Meeting shall adopt a resolution giving its opinion on the Remuneration Report. The resolution of the General Meeting is advisory in nature.
4. This Remuneration Report is subject to expert auditor's assessment as regards the inclusion of the information required under the Act.
5. The Company shall post the Remuneration Report on its website and make it available free of charge for at least 10 years after the end of the General Meeting referred to in Part I item 3. Remuneration Reports.

II. DEFINITIONS

In the Remuneration Report, the following terms shall have the meaning given below:

Total Remuneration - the sum of fixed remuneration components, variable remuneration components and the value of non-monetary remuneration components;

Member of the Supervisory Board - member of the Company's Supervisory Board;

Member of the Management Board (Board Member) - a member of the Company's Management Board;

Close relative to Member of the Supervisory Board - spouse of a Member of the Supervisory Board, ascendant of a Member of the Supervisory Board, descendant of a Member of the Supervisory Board, sibling of a Member of the Supervisory Board, relative of a Member of the Supervisory Board in the same line or in the same degree, person related by adoption to a Member of the Supervisory Board and his/her spouse, person cohabiting with a Member of the Supervisory Board;

Close relative to Member of the Management Board - spouse of a Board Member, ascendant of a Board Member, descendant of a Board Member, sibling of a Board Member, relative of a Board Member in the same line or in the same degree, person in an adoption relationship with a Board Member, and this person's spouse, person in cohabitation with a Board Member;

Group Affiliates - entities belonging to the same corporate group within the meaning of the Accounting Act;

Remuneration Policy - the remuneration policy of the Company adopted by resolution 14/2020 by the Annual General Meeting of the Company on 24 June 2020;

Company - Izostal Spółka Akcyjna with its registered office in Kolonowskie, ul. Opolska 29, 47-113 Kolonowskie, entered into the Register of Entrepreneurs of the National Court Register kept by the District Court in Opole, 8th Commercial Department of the National Court Register, under KRS number: 0000008917;

Remuneration Report - this report on remuneration;

Act - the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading and Public Companies;

Accounting Act - the Accounting Act of September 29, 1994;

General Meeting - Ordinary General Meeting or Extraordinary General Meeting of the Company.

III. BENEFITS OF BOARD MEMBERS

1. Amount of benefits collected or due in the last financial year [PLN thousand]

Name and surname of Board Member	Amount of fixed remuneration	Amount of quarterly discretionary bonus	Amount of additional award	TOTAL	Amount of non-cash benefits	Amount of remuneration from entities belonging to the same corporate group	Amount of pecuniary and non-pecuniary benefits granted for the benefit of persons closest to a Board Member	Proportion between the amount of fixed remuneration and the amount of monthly discretionary bonus	Proportion between the amount of fixed remuneration and the amount of the additional reward
Marek Mazurek	568	681	70	1319	51	34	0	119,89%	12,32%
<i>of which for 2021</i>	568	568	70	1206	51	34	0	100,00%	12,32%
Michał Pietrek	454	550	60	1064	43	0	0	121,15%	13,22%
<i>of which for 2021</i>	454	454	60	968	43	0	0	100,00%	13,22%

In 2021, the quarterly discretionary bonus due for the fourth quarter of 2020 and 2021 was paid. The amount of the quarterly discretionary bonus in the last financial year was paid in accordance with the principles of the Remuneration Policy for Members of the Management Board and Supervisory Board of Izostal S.A., maintaining the mutual proportion of fixed and variable components of remuneration of the Management Board Members.

2. **Explanation of how the total remuneration of the Board Members is in line with the Remuneration Policy, including how it contributes to the long-term performance of the Company**
 - a) The fixed remuneration components for the Management Board Members were awarded in the amount determined by resolution of the Supervisory Board and are simultaneously specified in the employment contract concluded between the Company and the Board Member;
 - b) The Supervisory Board, or a Chairman of the Supervisory Board authorised by the Supervisory Board, decided about allocation and the amount of variable remuneration components for the Board Members, taking into account both financial and non-financial criteria of awarding variable remuneration components;
 - c) Non-monetary components of remuneration were granted to the Board Members in accordance with the rules set forth in the Remuneration Policy;
 - d) Total Board Members' remuneration contributes to the achievement of the Company's long-term objectives by:
 - application of a criterion of promoting the undertaking of activities aimed at the implementation of the Company's plans and increasing its value and net profit;
 - application of a criterion of introduction in the Company of transparent and fair rules for remuneration and awarding bonuses as well as employment and promotion, which contributes to the possibility of maintenance of experienced and competent staff, including the management staff;
 - application of a criterion of improvement of production processes, which contributes to the efficiency of the Company's business activities and, at the same time, to more effective implementation of the Company's plans;
 - application of a criterion promoting the undertaking of business activities and introducing improvements to production processes, taking into account their impact on the surrounding environment, which contributes to the consolidation of the Company's image as a company with a view to environmental protection.
3. **Information on how the performance criteria were applied**
 - a) Criteria for awarding the variable remuneration component in the form of a quarterly discretionary bonus related to result:
 - implementation of tasks of a financial nature determined by the Supervisory Board;
 - amount of net profit achieved by the Company calculated cumulatively from the beginning to the end of the financial year;
 - granting a variable remuneration component is justified by the Company's results.
 - b) Criteria for awarding the variable remuneration component in the form of a quarterly discretionary bonus related to result:
 - implementation of tasks of a financial nature determined by the Supervisory Board;
 - increase in the Company's market value;
 - achievement by the Company of favourable results as compared to overall industry figures;
 - granting a variable remuneration component is justified by the Company's results.

The aforementioned criteria were taken into consideration by the Supervisory Board when awarding and determining the amount of variable remuneration components in the form of a quarterly discretionary bonus and additional award, through an analysis/discussion on the implementation of these criteria. This discussion/analysis preceded the adoption of the appropriate resolution.

4. Information on the change, on an annual basis, of remuneration, the Company's results and the average remuneration of the Company's employees who are not members of the Management Board or the Supervisory Board, during at least the last five financial years

Financial year	Name and surname of Board Member	Total remuneration of Board Member [thou. PLN]	Information on the Company's results - sales revenue / net profit [thou. PLN]	Average remuneration of the Company's employees who are not members of the Management Board or Supervisory Board [thou. PLN]
2021	Marek Mazurek	1370	686 432/14 568	7
	Michał Pietrek	1107		
2020	Marek Mazurek	996	759 796/13 063	7
	Michał Pietrek	855		
2019	Marek Mazurek	923	717 129/11 900	6
	Michał Pietrek	790		
2018	Marek Mazurek	862	808 128/14 473	7
	Michał Pietrek	741		
2017	Marek Mazurek	808	563 996/9 136	6
	Michał Pietrek	693		

5. Number of financial instruments granted or offered and the main conditions for the exercise of the rights attached to those instruments, including the price and exercise date and changes thereto

In accordance with the Remuneration Policy, no financial instruments are granted or offered to members of the Management Board and therefore no financial instruments were granted in the last financial year.

6. Information on the use of the option to claim back variable components of remuneration

The Remuneration Policy does not provide for the possibility of claiming back variable remuneration components.

7. Information on derogations from the procedure of implementing the Remuneration Policy and on temporary resignation from the application of the Remuneration Policy

In financial year 2021, there were no deviations from the implementation procedure of the Remuneration Policy and from the application of the Remuneration Policy. The Supervisory Board did not decide on temporarily derogating from the Remuneration Policy.

IV. BENEFITS OF SUPERVISORY BOARD MEMBERS

1. Amount of benefits collected or due in the last financial year [PLN thousand]

First and last name of Supervisory Board Member	Amount of fixed remuneration	Amount of monthly discretionary bonus	Amount of additional award	TOTAL	Amount of non-cash benefits	Amount of remuneration from entities belonging to the same corporate group	Amount of pecuniary and non-pecuniary benefits granted for the benefit of persons closest to a Supervisory Board Member
Andrzej Baranek	68	0	0	68	0	0	0
Jerzy Bernhard	11	0	0	11	0		
Grażyna Kowalewska	68	0	0	68	0	0	0
Jan Kruczak	68	0	0	68	0	0	0
Lech Majchrzak	68	0	0	68	0	0	0
Adam Matkowski	23	0	0	23	0	0	0
Henryk Orczykowski	46	0	0	46	0	0	0
Adam Szafraniec	46	0	0	46	0	0	0

2. Explanation of how the total remuneration of the Supervisory Board Members is in line with the Remuneration Policy, including how it contributes to the long-term performance of the Company

The fixed remuneration components for the Supervisory Board members were granted in the amount determined by a resolution of the General Meeting.

The total remuneration of the Supervisory Board members contributes to the Company's long-term performance by introducing transparent and fair rules for remuneration and bonuses as well as employment and promotion in the Company.

3. Information on how the performance criteria were applied

Members of the Supervisory Board are not granted variable remuneration components. Members of the Supervisory Board are not granted bonuses or awards.

4. Information on the change, on an annual basis, of remuneration, the Company's results and the average remuneration of the Company's employees who are not members of the Management Board or the Supervisory Board, during the last five financial years

Financial year	First and last name of Supervisory Board Member	Total remuneration of Supervisory Board Member [thou. PLN]	Information on the Company's results - sales revenue / net profit [thou. PLN]	Average remuneration of the Company's employees who are not members of the Management Board or Supervisory Board [thou. PLN]
2021	Andrzej Baranek	68	686 432/14 568	7
	Jerzy Bernhard	11		
	Grażyna Kowalewska	68		
	Jan Kruczak	68		
	Lech Majchrzak	68		
	Adam Matkowski	23		
	Henryk Orczykowski	46		
	Adam Szafraniec	46		
2020	Andrzej Baranek	64	759 796/13 063	7
	Jerzy Bernhard	64		
	Grażyna Kowalewska	64		
	Jan Kruczak	64		
	Lech Majchrzak	64		
	Adam Matkowski	64		
2019	Andrzej Baranek	61	717 129/11 900	6
	Jerzy Bernhard	61		
	Grażyna Kowalewska	61		
	Jan Kruczak	61		
	Lech Majchrzak	61		
	Adam Matkowski	61		
2018	Andrzej Baranek	58	808 128/14 473	7
	Jerzy Bernhard	58		
	Jan Chebda	51		
	Grażyna Kowalewska	7		
	Jan Kruczak	58		
	Lech Majchrzak	58		
	Adam Matkowski	58		
2017	Andrzej Baranek	54	563 996/9 136	6
	Jerzy Bernhard	52		
	Jan Chebda	54		
	Jan Kruczak	54		
	Lech Majchrzak	54		

Adam Matkowski	54
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5. Number of financial instruments granted or offered and the main conditions for the exercise of the rights attached to those instruments, including the price and exercise date and changes thereto

In accordance with the Remuneration Policy, no financial instruments are granted or offered to members of the Supervisory Board and therefore no financial instruments were granted in the last financial year.

6. Information on the use of the option to claim back variable components of remuneration

The situation did not occur

7. Information on derogations from the procedure of implementing the Remuneration Policy and on temporary resignation from the application of the Remuneration Policy

In financial year 2021, there were no deviations from the implementation procedure of the Remuneration Policy and from the application of the Remuneration Policy. The Supervisory Board did not decide on temporarily derogating from the Remuneration Policy.

V. EXPLANATION REGARDING THE INCLUSION IN THE REPORT OF THE RESOLUTION GIVING AN OPINION ON THE PREVIOUS REMUNERATION REPORT

The Supervisory Board's Remuneration Report for the financial years 2019 and 2020 received a positive opinion from the General Meeting of Shareholders. In preparing the Remuneration Report for the financial year 2021, the Supervisory Board included the positive opinion of the General Meeting of Shareholders.

Supervisory Board of Izostal S.A.

.....
Henryk Orczykowski

.....
Andrzej Baranek

.....
Grażyna Kowalewska

.....
Jan Kruczak

.....
Lech Majchrzak

.....
Adam Szafraniec