

DRAFT RESOLUTIONS
OF THE EXTRAORDINARY GENERAL MEETING OF IZOSTAL S.A.
CONVENED ON 4 AUGUST 2022

RESOLUTION 1/2022
of 4 August 2022

concerning: election of the President of the Extraordinary General Meeting

Acting pursuant to Article 409 § 1 of the Code of Commercial Companies, the Extraordinary General Meeting of Izostal S.A. elects as the President of the Extraordinary General Meeting to be held on 4 August 2022, Mr(s)

RESOLUTION 2/2022
of 4 August 2022

concerning: adoption of the agenda of the Extraordinary General Meeting

The Extraordinary General Meeting of Izostal S.A. adopts the following agenda:

1. Opening of the General Meeting.
2. Election of the President of the General Meeting.
3. Declaring that the General Meeting has been duly convened and is capable of adopting resolutions.
4. Adoption of the agenda.
5. Adoption of a resolution to amend the Company's Articles of Association.
6. Closing of the meeting.

RESOLUTION 3/2022
of 4 August 2022

concerning: amending the Articles of Association of the Company

The Extraordinary General Meeting of IZOSTAL S.A. pursuant to §16(2) of the Company's Articles of Association and Art. 430 of the Code of Commercial Companies resolves as follows:

§1

1. To amend the Articles of Association as follows:

1) **In § 7, paragraphs 4 and 5 are added, with the following wording:**

„4. The term of office is calculated in financial years from the effective date of the appointment resolution (date of appointment), whereby, in the event of appointment during the Company's financial year, the period from the date of appointment to the end of that financial year is treated as the first financial year of the three-year term of office.

5. When appointing the Management Board, the Supervisory Board shall indicate in a resolution the President of the Management Board and the functions of the other members of the Management Board."

2) In § 8, paragraph 3 is added which reads:

„3. The application of Article 380¹ § 1 and 2 of the Commercial Companies Code is excluded. The scope and manner in which the Management Board will perform its duty to provide information to the Supervisory Board will be indicated in the Management Bylaws to be approved by the Supervisory Board.”

3) The following sentence is added to § 10(1):

“The term of office is calculated in financial years from the effective date of the appointment resolution (date of appointment), whereby, in the event of appointment during the Company's financial year, the period from the date of appointment to the end of that financial year is treated as the first financial year of the five-year term of office.”

4) In § 10, the existing paragraphs 6-9 shall be replaced by the following:

- „6. A member of the Supervisory Board may resign at any time. Resignation shall be submitted in writing to the Management Board.
7. In the event that the expiry of the mandate of a member of the Supervisory Board results in the number of members of the Supervisory Board falling below 5 (five), the Management Board of the Company is obliged to convene the General Meeting in order to supplement the composition of the Supervisory Board. If, as a result of the expiry of a mandate, this body has at least 5 members, the Supervisory Board may act in a reduced composition.
8. The remuneration of the members of the Supervisory Board is determined by the General Meeting.
9. A member of the Supervisory Board delegated to temporarily perform the duties of a Member of the Management Board shall receive remuneration in an amount determined by the Supervisory Board taking into account the provisions of the Remuneration Policy.”

5) The existing text of § 11 shall be replaced by the following:

„§ 11

1. The Supervisory Board operates on the basis of the bylaws it has adopted, which set out in detail the working procedures of the Board.
2. Meetings of the Supervisory Board are convened as and when necessary, but at least once in each quarter of the financial year. Meetings of the Supervisory Board shall be convened by the President of the Supervisory Board in writing, stating the proposed agenda. The invitation to the Supervisory Board meeting should be circulated to all Board members effectively at least seven days before the date of the meeting. Invitations may be sent by e-mail to the addresses indicated to the Company by the other members of the Supervisory Board. The Management Board or a member of the Supervisory Board may request that a meeting of the Supervisory Board be convened, stating the proposed agenda. The President of the Supervisory Board, or, in his absence or reduced availability, the Vice-President, shall convene a meeting with an agenda as request, which shall be held no later than two weeks after receipt of the request.
3. Resolutions of the Supervisory Board are adopted by an absolute majority of votes in the presence of at least half of the Board members. In the case of an equal number of votes, the vote of the President of the Board shall prevail.

4. A meeting of the Supervisory Board may take place without being formally convened if all its members consent to it no later than on the day of the meeting and confirm it in writing, by e-mail or by signing the attendance list. No resolution may be passed on an item not included in the agenda, unless all members of the Board are present at the meeting and none of those present raises any objection to such an item.
5. Members of the Supervisory Board may participate in the adoption of Board resolutions by casting their vote in writing through another member of the Supervisory Board, with the proviso that the casting of a vote in writing may not relate to matters placed on the agenda at a meeting of the Supervisory Board.
6. The Supervisory Board may adopt resolutions in writing or by means of direct remote communication (telecommunication means - telephone, teleconference, e-mail, etc. technical means). A resolution shall be valid if all members of the Supervisory Board have been notified of the content of the draft resolution and at least half of the members of the Board have taken part in the adoption of the resolution.
7. The Supervisory Board may adopt resolutions in writing or by means of remote direct communication under the terms of the Commercial Companies Code and the Supervisory Board Bylaws."

6) In § 12(2), the existing point (a) shall be replaced by the following:

"(a) evaluating the Company's financial statements, the Management Board's report on the Company's activities and its conclusions on the distribution of profit or coverage of loss, as well as submitting annual reports to the General Meeting (including the report on the activities of the Supervisory Board) containing the elements required by the relevant regulations, inter alia, the results of the aforementioned evaluations and putting forward motions for the discharge of the Management Board members' duties,"

7) In § 12(2), the existing point (n) is deleted, resulting in the renumbering of the existing point (o) as point (n) and the existing point (p) as point (o).

8) In § 16, paragraph 4 is added which reads:

„4. The General Meeting may determine the maximum total cost of remuneration of all Supervisory Board advisers for a given financial year."

2. Adopt the consolidated text of the Articles of Association of the Company, taking into account the above amendments, with the wording appended as Appendix 1 to this Resolution¹.

§2

1. The resolution comes into force upon adoption, with effect from the registration of the amendment to the Company's Articles of Association in the Register of Entrepreneurs of the National Court Register.
2. Subject to point 1 above, the rules for counting the terms of office of the Management Board and the Supervisory Board of the Company, apply to the current term of office of the Management Board falling in the financial years 2022 - 2024 and the current term of office of the Supervisory Board falling in the financial years 2020 - 2024.

¹ The consolidated text of the Articles of Association, as amended by this draft resolution, is contained in a separate file.

RATIONALE to RESOLUTION 3:

The proposed amendments to the Company's Articles of Association are primarily driven by the need to align the provisions of the Articles of Association with the amended provisions of the Code of Commercial Companies, as well as the need to clarify the content of the Articles of Association with regard to the corporate governance principles applied by the Company.

The amendments to the Company's Articles of Association proposed by the Company's Management Board and the consolidated text thereof, prior to their referral to the General Meeting, received the favourable opinion of the Supervisory Board by means of the adopted Resolution 61/IX/2022 of 30 June 2022.