

RESOLUTION NO. 1
of the Annual General Meeting
of Grupa Azoty S.A.
of June 6th 2016

Subject matter: Appointment of the Chair of the Annual General Meeting

“Acting pursuant to Art. 409.1 of the Polish Commercial Companies Code, Art. 46 of the Company’s Articles of Association and Par. 7.1 of the Rules of Procedure for the Company’s General Meeting, the Annual General Meeting of Grupa Azoty S.A. resolves as follows:

Section 1

The Annual General Meeting of Grupa Azoty S.A. hereby appoints Mr Jerzy Józef Koziara as the Chair of the Annual General Meeting.

Section 2

This Resolution shall become effective as of its date.”

In an **open** ballot on Resolution No. 1, 83,988,485 (eighty three million, nine hundred and eighty eight thousand, four hundred and eighty five) shares were voted, representing 84.67% of the share capital; 83,988,485 (eighty three million, nine hundred and eighty eight thousand, four hundred and eighty five) valid votes were cast, including 83,988,485 (eighty three million, nine hundred and eighty eight thousand, four hundred and eighty five) votes in favour of the resolution, no abstentions and no votes cast against the resolution.

None of those present raised any objections.

RESOLUTION NO. 2
of the Annual General Meeting
of Grupa Azoty S.A.
of June 6th 2016

Subject matter: Adoption of the agenda for the Annual General Meeting

“Acting pursuant to Par. 22.1 of the Rules of Procedure for the General Meeting, the Annual General Meeting of Grupa Azoty S.A. resolves as follows:

Section 1

The Annual General Meeting adopts the following agenda for the Meeting:

- 1. Opening of the Meeting.*
- 2. Appointment of the Chair of the Meeting and preparation of the attendance list.*

3. *Confirmation that the Meeting has been properly convened and has the capacity to adopt resolutions.*
4. *Adoption of the agenda.*
5. *Appointment of the Ballot Counting Committee.*
6. *Review of the Supervisory Board's reports on:*
 - a) *assessment of the separate financial statements of Grupa Azoty S.A. for the period January 1st–December 31st 2015, assessment of the Directors' Report on the Company's operations in 2015, and assessment of the Management Board's proposal concerning distribution of net profit for the financial year 2015,*
 - b) *assessment of the Company's fulfilment of the disclosure requirements relating to compliance with corporate governance principles in the period January 1st–December 31st 2015,*
 - c) *activities of the Supervisory Board and its committees in the period January 1st–December 31st 2015, and assessment of the work of the Management Board,*
 - d) *assessment of the Company's position in 2015, including evaluation of its internal control, risk management and compliance systems as well as the internal audit function,*
 - e) *assessment of the reasonableness of the Company's sponsorship, charitable and similar initiatives.*
7. *Review and approval of the separate financial statements of the Company for the period January 1st–December 31st 2015 and the Directors' Report on the Company's operations in the financial year 2015.*
8. *Adoption of a resolution on distribution of net profit for the financial year 2015.*
9. *Review of the Supervisory Board's report on assessment of the consolidated financial statements of the Grupa Azoty Group for the period January 1st–December 31st 2015 and assessment of the Directors' Report on the operations of the Grupa Azoty Group in the financial year 2015.*
10. *Review and approval of the consolidated financial statements of the Grupa Azoty Group for the period January 1st–December 31st 2015 and the Directors' Report on the operations of the Grupa Azoty Group in the financial year 2015.*
11. *Adoption of resolutions to grant discharge to Members of the Management Board in respect of performance of their duties in the period January 1st–December 31st 2015.*
12. *Adoption of resolutions to grant discharge to Members of the Supervisory Board in respect of performance of their duties in the period January 1st–December 31st 2015.*

13. *Appointment of the Company's Supervisory Board of the 10th term of office and appointment of the Chairperson of the Supervisory Board.*
14. *Review of the proposal to grant, on a fee-basis, know-how for the application of iron catalyst at the unit for manufacturing cyclohexanone from benzene, which utilizes the Cyclopol and Cyclopol-bis processes.*
15. *Current information for the Shareholders.*
16. *Closing of the Meeting.*

Section 2

This Resolution shall become effective as of its date."

None of those present proposed any amendments to this draft resolution.

In an **open** ballot on Resolution No. 2, 83,988,485 (eighty three million, nine hundred and eighty eight thousand, four hundred and eighty five) shares were voted, representing 84.67% of the share capital; 83,988,485 (eighty three million, nine hundred and eighty eight thousand, four hundred and eighty five) valid votes were cast, including 83,988,485 (eighty three million, nine hundred and eighty eight thousand, four hundred and eighty five) votes in favour of the resolution, no abstentions and no votes cast against the resolution.

None of those present raised any objection.

The Chair of the Meeting declared that Resolution **No. 2** had been carried.

RESOLUTION No. 3 /procedural/ of the Annual General Meeting of Grupa Azoty S.A. of June 6th 2016

Subject matter: Determination of the maximum time shareholders are allowed to speak

"Acting pursuant to Par. 27.3 of the Rules of Procedure for the General Meeting, the Annual General Meeting of Grupa Azoty S.A. resolves as follows:

Section 1

The time a shareholder taking the floor is allowed to speak shall be limited to five minutes.

Section 2

This Resolution shall become effective as of its date."

None of those present proposed any amendments to this draft resolution.

In an **open** ballot on Resolution No. 3, 83,988,484 (eighty three million, nine hundred and eighty eight thousand, four hundred and eighty four) shares were voted, representing 84.67%

of the share capital; 83,988,484 (eighty three million, nine hundred and eighty eight thousand, four hundred and eighty four) valid votes were cast, including 63,873,999 (sixty three, eight hundred and seventy three million, nine hundred and ninety nine) votes in favour of the resolution, 20,144,485 (twenty million, one hundred and forty four, four hundred and eighty five) abstentions and no votes cast against the resolution.

None of those present raised any objections.

The Chair of the Meeting declared that Resolution **No. 3** had been carried.

RESOLUTION NO. 4
of the Annual General Meeting
of Grupa Azoty S.A.
of June 6th 2016

Subject matter: Appointment of the Ballot Counting Committee

“Acting pursuant to Par. 23.3 of the Rules of Procedure for the General Meeting, the Annual General Meeting of Grupa Azoty S.A. resolves as follows:

Section 1

Considering that a professional third party has been commissioned to provide technical and organisational support for the General Meeting, the Annual General Meeting resolves not to appoint a Ballot Counting Committee.

Section 2

This Resolution shall become effective as of its date.”

None of those present proposed any amendments to this draft resolution.

In an **open** ballot on Resolution No. **4**, 83,988,484 (eighty three million, nine hundred and eighty eight thousand, four hundred and eighty four) shares were voted, representing 84.67% of the share capital; 83,988,484 (eighty three million, nine hundred and eighty eight thousand, four hundred and eighty four) valid votes were cast, including 83,988,484 (eighty three million, nine hundred and eighty eight thousand, four hundred and eighty four) votes in favour of the resolution, no abstentions and no votes cast against the resolution.

None of those present raised any objections.

The Chairperson of the Meeting declared that Resolution **No. 4** had been carried.

RESOLUTION NO. 5
of the Annual General Meeting
of Grupa Azoty S.A.
of June 6th 2016

Subject matter: Approval of the Company's separate financial statements for the period
January 1st–December 31st 2015

“Acting pursuant to Art. 393.1 and Art. 395.2.1 of the Commercial Companies Code, and Art. 51.1 and Art. 51.26 in conjunction with Art. 33.1.6 and Art. 33.1.8 of the Company's Articles of Association, having reviewed the separate financial statements of Grupa Azoty S.A. for the period January 1st–December 31st 2015 and the Supervisory Board's report on assessment of the separate financial statements of Grupa Azoty S.A. for the period January 1st–December 31st 2015, the Annual General Meeting resolves as follows:

Section 1

The Annual General Meeting approves the separate financial statements of Grupa Azoty S.A., comprising:

- *Separate statement of financial position as at December 31st 2015, showing total assets and total equity and liabilities of PLN 5,855,947 thousand,*
- *Separate statement of profit or loss and other comprehensive income for the period January 1st–December 31st 2015, showing a net profit of PLN 209,055 thousand, as well as profit and loss and other comprehensive income totalling PLN 208,430 thousand,*
- *Separate statement of changes in equity for the financial year January 1st–December 31st 2015, showing an increase in equity of PLN 208,430 thousand,*
- *Separate statement of cash flows for the period January 1st–December 31st 2015, showing an increase in cash of PLN 84,511 thousand,*
- *Notes to the separate financial statements.*

Section 2

This Resolution shall become effective as of its date.”

None of those present proposed any amendments to the draft resolution.

In an **open** ballot on Resolution No. **5**, 83,988,484 (eighty-three million, nine hundred and eighty-eight thousand, four hundred and eighty-four) shares were voted, representing 84.67% of the share capital; 83,988,484 (eighty-three million, nine hundred and eighty-eight thousand,

four hundred and eighty-four) valid votes were cast, including 59,196,784 (fifty-nine million, one hundred and ninety-six thousand, seven hundred and eighty-four) votes in favour of the resolution and 24,791,700 (twenty-four million, seven hundred and ninety-one thousand, seven hundred) abstentions; no votes were cast against the resolution.

None of those present raised any objections.

The Chair of the Meeting declared that Resolution No. 5 had been carried.

RESOLUTION NO. 6
of the Annual General Meeting
of Grupa Azoty S.A.
of June 6th 2016

Subject matter: Approval of the Directors' Report on the Company's operations in the period January 1st–December 31st 2015

“Acting pursuant to Art. 393.1 and Art. 395.2.1 of the Commercial Companies Code, and Art. 51.1 and Art. 51.26 in conjunction with Art. 33.1.6 and Art. 33.1.8 of the Company's Articles of Association, having reviewed the Directors' Report on the Company's operations in 2015 and the Supervisory Board's report on assessment of the Directors' Report on the Company's operations in 2015, the Annual General Meeting resolves as follows:

Section 1

The Annual General Meeting approves the Directors' Report on the Company's operations in the period January 1st–December 31st 2015.

Section 2

This Resolution shall become effective as of its date.”

None of those present proposed any amendments to the draft resolution.

In an **open** ballot on Resolution No. 6, 83,988,484 (eighty-three million, nine hundred and eighty-eight thousand, four hundred and eighty-four) shares were voted, representing 84.67% of the share capital; 83,988,484 (eighty-three million, nine hundred and eighty-eight thousand, four hundred and eighty-four) valid votes were cast, including 59,196,784 (fifty-nine million, one hundred and ninety-six thousand, seven hundred and eighty-four) votes in favour of the resolution and 24,791,700 (twenty-four million, seven hundred and ninety-one thousand, seven hundred) abstentions; no votes were cast against the resolution.

None of those present raised any objections.

The Chair of the Meeting declared that Resolution No. 6 had been carried.

RESOLUTION NO. 7
of the Annual General Meeting
of Grupa Azoty S.A.
of June 6th 2016

Subject matter: Distribution of net profit for the financial year 2015

“Acting pursuant to Art. 395.2.2, Art 348.3 and Art. 348.4 of the Commercial Companies Code, and Art. 51.3, Art. 51.4 and Art. 51.26 in conjunction with Art. 33.1.7 and Art. 33.1.8 of the Company’s Articles of Association, having considered the Supervisory Board’s opinion on the Management Board’s proposal concerning distribution of net profit, the Annual General Meeting resolves as follows:

Section 1

*The net profit for the financial year 2015 in the amount of **PLN 209,054,968.10** (two hundred and nine million, fifty-four thousand, nine hundred and sixty-eight zloty, 10/100) shall be applied towards:*

- a/ dividend for the Shareholders, in the amount of PLN 83,324,206.56 (eighty-three million, three hundred and twenty-four thousand, two hundred and six zloty, 56/100), that is PLN 0.84 per share;*
- b/ statutory reserve funds, in the amount of PLN 125,730,761.54 (one hundred and twenty-five million, seven hundred and thirty thousand, seven hundred and sixty-one zloty, 54/100).*

Section 2

The dividend record date, i.e. the date on which the list of shareholders entitled to receive dividend for the financial year 2015 is determined, shall be June 20th 2016.

Section 3

The dividend payment date shall be July 11th 2016.

Section 4

This Resolution shall become effective as of its date.”

In an **open** ballot on Resolution No. 7, 83,988,485 (eighty-three million, nine hundred and eighty-eight thousand, four hundred and eighty-five) shares were voted, representing 84.67% of the share capital; 83,988,485 (eighty-three million, nine hundred and eighty-eight thousand, four hundred and eighty-five) valid votes were cast, including 78,288,485 (seventy-eight million, two hundred and eighty-eight thousand, four hundred and eighty-five) votes in favour

of the resolution and 5,700,000 (five million, seven hundred thousand) abstentions; no votes were cast against the resolution. None of those present raised any objections.

The Chair of the Meeting declared that Resolution **No. 7** had been carried.

RESOLUTION NO. 8
of the Annual General Meeting
of Grupa Azoty S.A.
of June 6th 2016

Subject matter: Adjournment of the Annual General Meeting

“Acting pursuant to Art. 408.2 of the Polish Commercial Companies Code and Art. 48 of the Company’s Articles of Association, the Annual General Meeting resolves as follows:

Section 1

The Annual General Meeting shall be adjourned until 12.00 noon on July 5th 2016. The proceedings of the Meeting shall be resumed at 12.00 noon on July 5th 2016 at the Company’s registered office in Tarnów, ul. Kwiatkowskiego 8, Conference Hall No. 57/58, 1st Floor, Administration Building.

Section 2

This Resolution shall become effective as of its date.”

None of those present proposed any amendments to the draft resolution.

In an **open** ballot on Resolution **No. 8**, 83,988,485 (eighty three million, nine hundred and eighty-eight thousand, four hundred and eighty-five) shares were voted, representing 84.67% of the share capital; 83,988,485 (eighty-three million, nine hundred and eighty-eight thousand, four hundred and eighty-five) valid votes were cast, including 60,100,536 (sixty million, one hundred thousand, five hundred and thirty-six) votes in favour of the resolution, 23,887,949 (twenty-three million, eight hundred and eighty-seven thousand, nine hundred an forty-nine) abstentions, and no votes cast against the resolution.

None of those present raised any objections.

The Chair of the Meeting declared that Resolution **No. 8** had been carried.