Translation of

the Stance of Trade Unions

of
ZAK S.A.

Kędzierzyn-Koźle, 30th May 2012

Chairman and General Director

of Zakłady Azotowe w Tarnowie-Mościcach S.A.

Mr Jerzy Marciniak

Re: letter ZO/BG/74/2012

Trade Unions operating at ZAK S.A., forming Azoty Tarnów Capital Group, learnt with great concern that the Russian chemical company Acron announced a tender offer for shares in Zakłady Azotowe w Tarnowie-Mościcach S.A. which indirectly means taking full control of ZAK S.A. and Zakłady Chemiczne Police S.A.

We doubt if the model chemical companies constituting Azoty Tarnów Group should be sold to Russians who may be interested in weakening and not developing Polish chemistry.

The fact that the potential investor is a producer of fertilizers raises our further doubts about the frankness of intentions of Acron Group's President, as expressed in the letter, which set next questions, i.e. is the investor really interested in the development of our companies and in the support of local societies or does he intend to take up our markets?

Acron Group's reputation of an aggressive and dumping player may lower the attractiveness and reliability of Azoty Tarnów Group and the opinion of dependable suppliers in the European market we have been working hard for. Our companies' trademarks are recognizable and valued all over the world.

We are anxious that taking control over Azoty Tarnów Group by the Russian investor will bring about the use of good brands of Azoty Tarnów Group for the sale of Acron's fertilizers and thus maintaining the reputation and reliability which are the keys for the sales volume in the existing markets.

Our further worry relates to Acron's possibility to deliver its own natural gas which would be troublesome for PGNiG or to supply its own ammonia which would pose the danger of shutting down our plants and loss of jobs for our employees.

Six years ago there were attempts to sell the chemical companies. In 2006 it turned out to be unsuccessful, although an agreement with PCC was signed. The then Treasury Minister stated that the price was too low. In our opinion this possible transaction would first of all mean the strategic threat for the Polish economy connected with the chemical and fertilizer industry and not only price should decide about such a strategic transaction.

On behalf of the staff employed in companies of ZAK SA Group we appeal for consideration at taking a decision concerning the above transaction and for taking into account the long-term solutions beneficial to the Polish fertilizer industry and at the same time to the Polish personnel employed in this industry.

Our stance is an attempt to protect our companies against a hostile take-over and we say a definite **NO** to such a possible acquisition.

In the case of possible sale of shares to the investor we apply to enable the representatives of the employees to have discussions and negotiations with the potential investor in order to secure the interests of the employees in a Social Package.

Signed by two Chairmen and a Chairwoman of five Trade Union Organizations from ZAK S.A.

cc:

1. The Minister of Treasury of the Republic of Poland

2. The Minister of Economy of the Republic of Poland

2. The Management Board of ZAK S.A.

3. Personnel of ZAK S.A.