RESOLUTION NO. 245/IX/2016
OF THE SUPERVISORY BOARD OF GRUPA AZOTY S.A.
of May 20th 2016

Subject matter: Opinion on the Management Board’s proposal on the distribution net profit for 2015

Acting pursuant to Art. 382.3 of the Commercial Companies Code and Art. 33.1.7 of the Articles of Association of Grupa Azoty S.A., the Supervisory Board hereby resolves as follows:

Section 1

The Supervisory Board approves the proposal of the Company’s Management Board to the Annual General Meeting that the 2015 net profit of PLN 209,054,968.10 (two hundred and nine million, fifty-four thousand, nine hundred and sixty-eight złoty, 10/100) be distributed as follows:

1. PLN 83,324,206.56, i.e. PLN 0.84 per share, to be paid as dividend to the Shareholders;
2. PLN 125,730,761.54 to be transferred to the statutory reserve funds.

Section 2

This Resolution shall become effective as of its date.

This Resolution has been passed by open ballot, in the presence of nine Supervisory Board Members.

Votes in favour: 9
Abstentions: 0
Votes against: 0.

Przemyslaw Lis /Chairman of the Supervisory Board/
Tomasz Karusewicz /Deputy Chairman of the Supervisory Board/
Zbigniew Paprocki /Secretary of the Supervisory Board/

Maciej Baranowski
Marek Grzelaczyk
Robert Kapka

Tomasz Klikowicz
Artur Kucharski
Bartłomiej Litwińczuk