

**Assessment by the Supervisory Board of Grupa Azoty S.A., along with the justification,
of the separate financial statements of Grupa Azoty S.A., the consolidated financial
statements of the Grupa Azoty Group and the Directors' Report on the operations of
Grupa Azoty S.A. and the Grupa Azoty Group in 2020**

Pursuant to Art. 382.3 of the Commercial Companies Code, Section 70.1.14 and Section 71.1.12 of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated March 29th 2018 (Dz.U. of 2018, item 757), and Art. 32.1.6 and 32.1.9 of the Company's Articles of Association, the Supervisory Board of Grupa Azoty S.A. (the "**Company**"), has given a positive assessment the following statements and reports presented by the Company's Management Board:

1. The separate financial statements of Grupa Azoty Spółka Akcyjna for the 12 months ended December 31st 2020, prepared in accordance with the International Financial Reporting Standards as endorsed by the European Union (the "**Separate Financial Statements**");
2. The consolidated financial statements of the Grupa Azoty Group for the 12 months ended December 31st 2020, prepared in accordance with the International Financial Reporting Standards as endorsed by the European Union (the "**Consolidated Financial Statements**");
3. The Directors' Report on Grupa Azoty S.A.'s and the Grupa Azoty Group's operations in the 12 months ended December 31st 2020

The Supervisory Board assessed the financial statements and the report and determined that they contained the information required by applicable laws and were accurate.

The financial statements and the report were reviewed, analysed and assessed by the Audit Committee of the Company's Supervisory Board. The Audit Committee, in the performance of the obligations imposed by the Act on Statutory Auditors, Audit Firms, and Public Oversight of May 11th 2017 (Dz.U. of 2017, item 1089, as amended, the "**Act**") supervised the financial reporting processes, effectiveness of the internal control and risk management systems as well as internal audit processes, with particular focus on ensuring reliability of the financial statements and their compliance with relevant legal requirements.

In the course of the audit of the financial statements, the Audit Committee held regular meetings with representatives of the audit firm responsible for the audit of the financial statements of the Company and its subsidiaries, and with representatives of the Company's financial staff, monitoring the process of preparation and audit of the financial statements and discussing the key matters. In addition, the Audit Committee read the auditor's statements and the additional report prepared for the Audit Committee and the Company's

management in accordance with Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities and repealing Commission Decision 2005/909/EC (Official Journal of the European Union L 158/77) and the requirements stipulated in the Act. Having analysed the above documents, the Audit Committee recommended that the Company's Supervisory Board give a positive assessment of the Company's financial statements and reports for 2020.

The assessment of the Company's financial statements and reports by the Supervisory Board is based on a positive recommendation from the Audit Committee, and the auditor's statements on the separate financial statements and the consolidated financial statements, according to which:

1. The financial statements give a true and fair view of the Company's and the Grupa Azoty Group's assets and financial position as at December 31st 2020, as well as their respective separate and consolidated profit or loss, separate and consolidated cash flows for the financial year ended December 31st 2020, in accordance with applicable International Financial Reporting Standards as endorsed by the European Union and the adopted accounting policies.
2. The financial statements comply with the form and content requirements laid down in the applicable laws and the Company's Articles of Association.
3. The separate financial statements were prepared on the basis of properly maintained accounting records.

Furthermore, in the opinion of the Company's auditor, the Directors' Report on Grupa Azoty S.A.'s and the Grupa Azoty Group's operations in the 12 months ended December 31st 2020 was prepared in accordance with applicable laws and is consistent with the information contained in the separate financial statements and the consolidated financial statements.

Based on the procedures described above as well as the additional explanations received from the Company's Management Board and the Company's auditor, the Supervisory Board has given a positive opinion on the financial statements and the report submitted by the Management Board.

Members of the Supervisory Board:

Magdalena Butrymowicz - Chair of the Supervisory Board

Wojciech Krysztofik - Deputy Chair of the Supervisory Board

Zbigniew Paprocki - Secretary of the Supervisory Board

Monika Fill - Member of the Supervisory Board

Robert Kapka - member of the Supervisory Board

Bartłomiej Litwińczuk - Member of the Supervisory Board

Marcin Mauer - Member of the Supervisory Board

Michał Maziarka - Member of the Supervisory Board

Roman Romaniszyn - Member of the Supervisory Board.