Resolution No. 408/X/2020
OF THE SUPERVISORY BOARD OF GRUPA AZOTY S.A.
dated 06.02.2020

providing an opinion on a proposal of the Management Board of Grupa Azoty S.A. to the
General Meeting of Grupa Azoty S.A. to consent to the subscription of
shares in the increased share capital of Grupa Azoty Polyolefins S.A.

Acting pursuant to Art. 32.1.19 in conjunction with Art. 50.12 and Art. 51 of the Articles of
Association of Grupa Azoty S.A. (the “Company”) and further in conjunction with Resolution
No. 561/XI/2020 of the Company’s Management Board of January 21st 2020 to approve the
Management Board’s proposal of January 21st 2020 to the Company’s General Meeting, the
Company’s Supervisory Board

resolves as follows:

Section 1

The Company’s Supervisory Board gives a positive opinion on the proposal of the Company’s
Management Board of January 21st 2020 to the Company’s General Meeting to consent to
the Company subscribing for new shares in Grupa Azoty Polyolefins S.A. at the issue price
determined by its General Meeting.

Section 2

This Resolution shall become effective as of its date.

The Resolution has been passed by open ballot, in the presence of 8 Supervisory Board
Members.
Votes in favour: 8
Abstentions: 0
Votes against: 0
Marcin Pawlicki /Chairman of the Supervisory Board/
Michał Gabryel /Deputy Chairman of the Supervisory Board/
Zbigniew Paprocki /Secretary of the Supervisory Board/

Paweł Bielski
Piotr Czajkowski
Monika Fill

Robert Kapka
Bartłomiej Litwińczuk
Roman Romaniszyn