

RESOLUTION NO. 1
OF THE EXTRAORDINARY GENERAL MEETING
OF GRUPA AZOTY S.A. OF TARNÓW
HELD ON AUGUST 20TH 2020
TO APPOINT THE CHAIRPERSON
OF THE EXTRAORDINARY GENERAL MEETING
OF GRUPA AZOTY S.A.

Acting pursuant to Art. 409.1 of the Polish Commercial Companies Code, Art. 45 of Articles of Association of Grupa Azoty S.A. (the “Company”) and Section 7.1 of the Rules of Procedure for the Company’s General Meeting, the Extraordinary General Meeting of the Company

resolves as follows:

Section 1

Andrzej Leganowicz is hereby appointed as Chairperson of the Extraordinary General Meeting.-----

Section 2

This Resolution shall become effective upon adoption. -----

Following a secret ballot, Andrzej Leganowicz announced the results: shares validly voted: 74,940,733; shares voted as a percentage of the Company’s share capital: 75.55%, total votes validly cast: 74,940,733; Votes for: 74,940,733 Votes against: 0 Abstentions: 0 Objections: none.

RESOLUTION NO. 2
OF THE EXTRAORDINARY GENERAL MEETING
OF GRUPA AZOTY S.A. OF TARNÓW
HELD ON AUGUST 20TH 2020
TO ADOPT THE AGENDA

Acting pursuant to Section 21 and Section 22.1 of the Rules of Procedure for the General Meeting, the Extraordinary General Meeting of Grupa Azoty S.A. (the “Company”)

resolves as follows:

Section 1

The Extraordinary General Meeting of the Company adopts the following agenda for the Meeting:

1. Opening of the Meeting.
2. Appointment of the Chair of the Meeting.
3. Confirmation that the Meeting has been properly convened and has the capacity to pass resolutions.
4. Adoption of the agenda.
5. Resolution to abolish the secrecy of voting on the election of committees to be appointed by the Extraordinary General Meeting.
6. Appointment of a Ballot Counting Committee for the Extraordinary General Meeting.
7. Resolution to adopt the ‘Remuneration Policy for members of the Management Board and Supervisory Board of Grupa Azoty S.A.’
8. Resolution to grant consent for legal transactions which could result in disposal of the Company’s non-current assets with a market value exceeding 5% of the Company’s total assets, as provided for in the assumptions for the Share Pledge Agreement and the Assignment Agreement.
9. Current information for the Shareholders.
10. Closing of the General Meeting.

Section 2

This Resolution shall become effective upon adoption.

Following a secret ballot, the Chairman announced the results: shares validly voted: 74,940,733; shares voted as a percentage of the Company's share capital: 75.55%; total votes validly cast: 74,940,733 Votes for: 74,940,733 Votes against: 0 Abstentions: 0 Objections: none.

RESOLUTION NO. 3
OF THE EXTRAORDINARY GENERAL MEETING
OF GRUPA AZOTY S.A. OF TARNÓW
HELD ON AUGUST 20TH 2020
TO APPOINT A BALLOT COUNTING COMMITTEE

Acting pursuant to Par. 23.3 of the Rules of Procedure for the General Meeting of Grupa Azoty S.A. (the "Company"), the Extraordinary General Meeting of the Company

resolves as follows:

Section 1

In connection with the use of a computer system for voting and counting the votes, the Company's Annual General Meeting hereby resolves not to appoint a Ballot Counting Committee.

Section 2

This Resolution shall become effective as of its date.

Following a secret ballot, the Chairman announced the results: shares validly voted: 74,940,733; shares voted as a percentage of the Company's share capital: 75.55%; total votes validly cast: 74,940,733 Votes for: 74,168,874 Votes against: 0 Abstentions: 771,859 Objections: none.

RESOLUTION NO. 4
OF THE EXTRAORDINARY GENERAL MEETING
OF GRUPA AZOTY S.A. OF TARNÓW
HELD ON AUGUST 20TH 2020
TO ADOPT THE REMUNERATION POLICY FOR MEMBERS OF THE MANAGEMENT BOARD
AND SUPERVISORY BOARD OF GRUPA AZOTY S.A.

Acting in accordance with Art. 90d.1 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005 (consolidated text: Dz. U. of 2019, item 623, as amended), in conjunction with Art. 50.7 and Art. 50.28 of the Articles of Association of Grupa Azoty S.A. (the “Company”), the Company’s Extraordinary General Meeting

resolves as follows:

Section 1

The Extraordinary General Meeting hereby adopts the ‘Remuneration Policy for members of the Management Board and Supervisory Board of Grupa Azoty S.A.’, as set out in the appendix hereto. -----

Section 2

This Resolution shall become effective upon adoption. -----

Following a secret ballot, the Chairman announced the results: shares validly voted: 74,940,733; shares voted as a percentage of the Company’s share capital: 75.55%; total votes validly cast: 74,940,733 Votes for: 52,359,862 Votes against: 2,923,521 Abstentions: 19,657,350 Objections: none.

RESOLUTION NO. 5
OF THE EXTRAORDINARY GENERAL MEETING
OF GRUPA AZOTY S.A. OF TARNÓW
HELD ON AUGUST 20TH 2020
TO GRANT CONSENT FOR LEGAL TRANSACTIONS WHICH COULD RESULT IN
DISPOSAL OF THE COMPANY'S NON-CURRENT ASSETS

Re: granting consent for legal transactions which could result in disposal of the Company's non-current assets with a market value exceeding 5% of the Company's total assets, as provided for in the assumptions for the Share Pledge Agreement and the Assignment Agreement-----

Whereas:

1. Grupa Azoty Polyolefins S.A. (the "**Borrower**") was established by Grupa Azoty Zakłady Chemiczne Police S.A. to implement the Grupa Azoty Group's strategic Polimery Police investment project, including construction of a new petrochemical complex in Police (the "**Polimery Police Project**"); -----
2. on May 31st 2020, the Borrower entered into a credit facilities agreement with a syndicate of financial institutions comprising Alior Bank S.A., Bank Gospodarstwa Krajowego, Bank Ochrony Środowiska S.A., Bank Polska Kasa Opieki S.A. ("**Bank Pekao**"), BNP Paribas Bank Polska S.A., the European Bank for Reconstruction and Development, Industrial and Commercial Bank of China (Europe) S.A. Poland Branch, mBank S.A., Powszechna Kasa Oszczędności Bank Polski S.A., Powszechny Zakład Ubezpieczeń S.A., Powszechny Zakład Ubezpieczeń na Życie S.A., PZU Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych BIS 2 and Santander Bank Polska S.A. (the "**Syndicate**"), as well as ICBC Standard Bank PLC (the "**Credit Facilities Agreement**"), whereby the Syndicate agreed to grant to the Borrower: (i) a term loan of EUR 487,800,000, (ii) a term loan of USD 537,700,000, (iii) a VAT facility of PLN 150,000,000, and (iv) a working capital facility of USD 180,000,000 for the financing of the Polimery Police Project; -----
3. on May 31st 2020, the Borrower and Grupa Azoty S.A. (the "**Company**") entered into a loan agreement whereby the Company agreed to advance to the Borrower a loan of up to PLN 344,463,738.00 (the "**Loan Agreement**"); -----
4. on May 31st 2020, the Borrower, the Company, Grupa Azoty Zakłady Chemiczne Police S.A. and Bank Pekao entered into a support loan provision guarantee agreement

whereby the Company and Grupa Azoty Zakłady Chemiczne Police S.A. jointly and severally agreed to advance to the Borrower a loan of up to EUR 105,000,000 (the “**Support Loan Provision Guarantee Agreement**”); and

5. pursuant to the Credit Facilities Agreement, the Company shall enter into Transaction Documents, as defined in the Credit Facilities Agreement, including, without limitation, security interest documents to secure the Syndicate’s claims under the Credit Facilities Agreement and other Finance Documents, as defined in the Credit Facilities Agreement, on the terms and conditions of the Credit Facilities Agreement;
6. by resolution No. 759/XI/2020 of July 22nd 2020, the Company’s Management Board approved the assumptions for the agreement on the registered pledge and financial pledge on the Company’s shares in the Borrower, to be concluded between the Company as the pledgor and Bank Pekao as the pledgee in connection with the Credit Facilities Agreement (the “**Share Pledge Agreement**”), as well as the assumptions for the agreement on the assignment of the Company’s claims and rights against the Borrower, to be concluded between the Company as the assignor and Bank Pekao as the assignee in connection with the Credit Facilities Agreement (the “**Assignment Agreement**”), and resolved to request that the Company’s General Meeting grant consent for legal transactions which may result in the disposal of the Company’s non-current assets with a market value exceeding 5% of the Company’s total assets, as provided for in the assumptions for to the Share Pledge Agreement and the Assignment Agreement (the “**Management Board Resolution**”); -----
7. by resolution No. 16/XI/2020 of July 30th 2020, the Company’s Supervisory Board endorsed the proposal of Company’s Management Board that the Company’s General Meeting grant consent for legal transactions which could result in disposal of the Company’s non-current assets with a market value exceeding 5% of the Company’s total assets, as provided for in the assumptions for the Share Pledge Agreement and the Assignment Agreement (the “**Supervisory Board Resolution**”);-----
acting pursuant to Art. 50.9 in conjunction with Art. 32.4 of the Company’s Articles of Association, and in response to the Management Board Resolution and the Supervisory Board Resolution, the General Meeting hereby

resolves as follows:

Section 1

The General Meeting of the Company:

- (1) grants consent for legal transactions which could result in disposal of the Company's non-current assets with a market value exceeding 5% of the Company's total assets, as provided for in the assumptions for the Share Pledge Agreement and the Assignment Agreement; -----
- (2) authorises the Management Board to take all formal and legal steps to execute the Share Pledge Agreement and the Assignment Agreement, consistent with the assumptions therefor as attached to this Resolution. -----

Section 2

This Resolution shall become effective as of its date.

Following a secret ballot, the Chairman announced the results: shares validly voted: 74,940,733; shares voted as a percentage of the Company's share capital: 75.55%; total votes validly cast: 74,940,733 Votes for: 55,273,113 Votes against: 19,667,620 Abstentions: 0