

RULES OF THE NOMINATION AND REMUNERATION COMMITTEE

Section 1

Function of the Nomination and Remuneration Committee

1. The Nomination and Remuneration Committee of Grupa Azoty S.A. (the "Committee") shall be a collective advisory and consultative body operating within the Supervisory Board.
2. The Committee shall perform its tasks by submitting to the Supervisory Board opinions and recommendations on matters falling within the scope of its activities.
3. The Committee shall be independent from the Management Board of Grupa Azoty S.A. (the "Company"), which shall have no authority to issue any instructions binding on the Committee as regards the performance of its duties.

Section 2

Membership and procedures

1. The Committee shall be appointed by the Supervisory Board from among its members for a term of office concurrent with that of the Supervisory Board's term of office.
2. The Committee shall consist of at least three members, including the Chairperson.
3. The Committee shall be chaired by its Chairperson appointed by the Supervisory Board, who shall convene Committee meetings and oversee the circulation of documents and the taking of minutes at the meetings.
4. Any decisions made or recommendations and opinions issued by the Committee shall be made or issued in writing and signed by all the Committee Members involved in the process.
5. The Committee may hold brick-and-mortar meetings or may meet using means of remote communication. The decision on the form of a meeting shall be made by the Chairperson of the Committee in consultation with the Members.
6. The Supervisory Board members who are not members of the Committee may participate in Committee meetings without the right to vote.
7. Members of the Management Board, Company employees, and other persons related to the Company may be invited by the Chairperson to attend Committee meetings.
8. Committee meetings shall be notified to all other members of the Company's Supervisory Board and the Management Board.

9. The proceedings of a brick-and-mortar Committee meeting shall be recorded in minutes, which shall be signed by all the Committee members present at the meeting. Preparation of minutes from a meeting held using means of remote communication shall be optional.
10. Committee meetings shall be held as required on an ad hoc basis, but at least once every four months.
11. The Committee shall submit annual reports on its activities to the Supervisory Board by the end April of each year.

Section 3

Tasks of the Committee

1. The Committee shall provide the Supervisory Board with opinions on and recommendations of supervisory and control activities relating to the assessment of achievement of management objectives by Management Board members, submit proposals regarding the content of contracts for the performance of Management Board member's duties and the amount of remuneration for Management Board members, prepare proposals concerning remuneration of Supervisory Board members and submit the proposals to the Supervisory Board for the purpose of submitting them to the General Meeting, and shall perform other tasks assigned by the Supervisory Board.
2. The Committee shall have the right to demand from the Company's Management Board any information, reports and explanations that are required for the performance of the Committee's tasks, and to request the Supervisory Board to engage internal or external experts to perform an audit or issue an opinion.
3. The Committee shall adopt recommendations, opinions and reports if at least half of the Committee members participate in the meeting. In the event of a tied vote, the Chairperson of the Committee shall have the casting vote.
4. The Committee may adopt recommendations, opinions and reports also by means of remote communication, provided that at least half of the members participate in the meeting. Procedures regarding the activities specified in the first sentence shall be defined by the Chairperson of the Committee.

Section 4

Miscellaneous

1. Any matters not provided for in these Rules shall be governed by the Rules of Procedure for the Supervisory Board of Grupa Azoty Spółka Akcyjna of Tarnów.
2. These Rules shall enter into force on the date of their approval.