Resolution No. 199/X/2018
of the Management Board of Grupa Azoty Spółka Akcyjna
dated April 18th 2018
on authorisation of the consolidated full-year financial statements of the Grupa Azoty Group for the financial year 2017

Acting pursuant to Art. 21.2.9 and Art. 21.2.12 in conjunction with Art. 32.1.9 and Art. 50.5 of the Articles of Association of Grupa Azoty S.A., the Management Board resolves as follows:

Section 1
The Management Board of Grupa Azoty S.A. authorises the consolidated full-year financial statements of the Grupa Azoty Group for the 12 months ended December 31st 2017, prepared in accordance with the International Financial Reporting Standards as endorsed by the European Union, comprising:
1) Consolidated statement of financial position as at December 31st 2017, showing total assets and total equity and liabilities of PLN 11,738,044 thousand,
2) Consolidated statement of profit or loss and other comprehensive income for the period January 1st–December 31st 2017, showing a net profit of PLN 488,826 thousand and positive total comprehensive income of PLN 506,014 thousand,
3) Consolidated statement of changes in equity for the financial year January 1st–December 31st 2017, showing an increase in equity of PLN 403,935 thousand,
4) Consolidated statement of cash flows for the period January 1st–December 31st 2017, showing an increase in cash of PLN 443,990 thousand,
5. Notes to the consolidated financial statements.

Section 2
Mr Wojciech Wardacki, President of the Management Board, is hereby authorised to submit the financial statements to the Supervisory Board for assessment, and to the
General Meeting for consideration and approval.

Section 3
This Resolution shall become effective as of its date.

Number of votes cast on the Resolution: 6
Votes in favour of the Resolution: 6
Votes against the Resolution: 0
Abstaining votes: 0

Wojciech Wardacki – President of the Management Board
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Witold Szczypiński – Vice President of the Management Board
[illegible signature]

Paweł Łapiński – Vice President of the Management Board
[illegible signature]

Józef Rojek – Vice President of the Management Board
[illegible signature]

Grzegorz Kądzielawski – Vice President of the Management Board
[illegible signature]

Artur Kopeć – Member of the Management Board
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