RESOLUTION NO. ....
OF THE ANNUAL GENERAL MEETING
OF GRUPA AZOTY S.A. OF TARNÓW
held on June 27th 2019

to amend Resolution No. 9 of the Company’s Extraordinary General Meeting held on December 2nd 2016 on the rules of remuneration for members of the Supervisory Board

Acting pursuant to Art. 2.2.1 and Art. 10 of the Act on rules of remunerating persons who direct certain companies of June 9th 2016 (Dz.U. of 2017, item 2190, and Dz.U. of 2018, item 2215) and Art. 50.7 of the Articles of Association of Grupa Azoty S.A. (the “Company”), the Company’s Annual General Meeting hereby resolves as follows:

Section 1

In Resolution No. 9 of the Company’s Extraordinary General Meeting held on December 2nd 2016 on the rules of remuneration for members of the Supervisory Board, Section 1.1 shall now read as follows:

“1. The monthly remuneration of Supervisory Board members shall be determined as the product of the base amount referred to in Art. 1.3.11 of the Act on Rules of Remunerating Persons Directing Certain Companies of June 9th 2016 and the multiplier of 2.75 (two and seventy-five hundredths).”.

Section 2

This Resolution shall become effective as of its date.

Shares validly voted: .......; shares validly voted as a percentage of the Company’s share capital: ......%.

Total number of valid votes: ............

Number of votes cast in favour ................., number of votes cast against ................., number of abstaining votes .................

Grounds

In order to clarify the current rules of remuneration for the members of the Company’s Supervisory Board in accordance with applicable laws, the State Treasury, a shareholder, requests placing on the agenda of the Annual General Meeting a vote on a resolution to amend Resolution No. 9 of the Company’s Extraordinary General Meeting held on December 2nd 2016 on the rules of remuneration for members of the Supervisory Board. The proposed draft would amend Section 1.1 of that resolution.