



MANAGEMENT BOARD

Throughout 2014, there were no changes in the composition of the Parent's Management Board.

As at December 31st 2014, the composition of the Management Board of the 9th term of office was as follows:

- › Paweł Jarczewski – President of the Management Board,
- › Andrzej Skolmowski – Vice-President of the Management Board,
- › Witold Szczypiński – Vice-President of the Management Board, Director General,
- › Marek Kapłucha – Vice-President of the Management Board,
- › Marian Rybak – Vice-President of the Management Board,
- › Krzysztof Jałosiński – Vice-President of the Management Board,
- › Artur Kopeć – Member of the Management Board.

At the beginning of April 2014, the Management Board of Grupa Azoty appointed Witold Szczypiński, Vice-President of the Management Board, to serve as Director General of the Parent.

The role of the Director General is to initiate and coordinate activities related to the day-to-day operational management of the Parent in cooperation with other Vice-Presidents and the Managing Director. In line with the division of powers in the Management Board, Mr Szczypiński is responsible for managing and coordinating production processes, planning overhauls and maintenance shut-downs, and initiating development and investment projects. He also manages the Parent's core business areas and the support area, supervises the operations of the Plastics Business Segment as well as other organisational units, oversees and coordinates the restructuring processes being implemented at the Parent, and approves reports, documents and protocols related to the areas under his supervision.

The composition of the Parent's Management Board and the powers and responsibilities of its members are as follows:

- › Paweł Jarczewski – President of the Management Board, responsible for management and HR policy, owner's supervision, oversight of the Agro Business Centre, information policy, risk management, and coordination of the internal audit function at the Grupa Azoty Group,
- › Andrzej Skolmowski – Vice-President of the Management Board, responsible for finance and IT at the Grupa Azoty Group,
- › Witold Szczypiński – Vice-President of the Management Board, Director General at the Parent, responsible for integration of production processes, plastics and organic synthesis at the Grupa Azoty Group,
- › Marek Kapłucha – Vice-President of the Management Board, responsible for supply chain management and strategic feedstock procurement management at the Grupa Azoty Group,
- › Marian Rybak – Vice-President of the Management Board, responsible for investments at the Grupa Azoty Group,
- › Krzysztof Jałosiński – Vice-President of the Management Board, responsible for strategy and development at the Grupa Azoty Group,
- › Artur Kopeć – Member of the Management Board, responsible for social dialogue, technical safety and environmental protection at the Grupa Azoty Group.

The Parent's Management Board operates on the basis of:

- › the Commercial Companies Code,
- › the Act on Commercialisation and Privatisation of August 30th 1996, as amended,
- › the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of July 29th 2005,
- › the Act on Trading in Financial Instruments of July 29th 2005,
- › and secondary legislation issued on the basis of the above acts,
- › provisions of the Parent's Articles of Association.

- › the Rules of Procedure for the Management Board,
- › other internal regulations effective at the Parent.

EVENTS AFTER THE END OF THE REPORTING PERIOD

2014 was the last full financial year of the Management Board's 9th term of office, as the Parent's Supervisory Board during its meeting held on January 9th 2015 passed a resolution to appoint the Parent's Management Board for the new term of office. The composition of the Management Board of the 10th term of office is as follows:

- › Paweł Jarczewski – President of the Management Board,
- › Andrzej Skolmowski – Vice-President of the Management Board,
- › Witold Szczypiński – Vice-President of the Management Board,
- › Marek Kapłucha – Vice-President of the Management Board,
- › Marian Rybak – Vice-President of the Management Board,
- › Krzysztof Jałosiński – Vice-President of the Management Board,

The effective date of the Supervisory Board resolutions was February 20th 2015.

The mandate of Artur Kopeć, the Management Board member elected by employees, expired upon commencement of the Board's 10th term of office. Thus, the Supervisory Board decided to initiate for electing the Management Board member by the employees for a new joint term of office.

The elections were held in the periods January 27th-February 11th 2015 (1st round) and February 13th-23rd 2015 (2nd round). In the elections, employees elected Mr Artur Kopeć as their candidate and representative on the Management Board.

On February 26th 2015, the Supervisory Board passed a resolution to appoint Mr Kopeć as Member of the Company's Management Board.

POWERS AND RESPONSIBILITIES OF THE MANAGEMENT BOARD MEMBERS

The detailed division of powers among members of the Management Board is specified in the Management Board's Resolution No. 467/IX/2013 of August 20th 2013, as supplemented by the Management Board's Resolution No. 639/IX/2014 of April 15th 2014 which added a new section concerning the scope of responsibilities of the Parent's Director General assumed by the Vice-President in charge of integration of production processes, plastics and organic synthesis.

Subsequently, by virtue of Resolution No. 735/IX/2014 of September 8th 2014 oversight over the Parent's sponsorship activities was transferred from Management Board Member to Management Board Vice-President responsible for integration of production processes, plastics and organic synthesis.

At its meeting held on March 10th 2015, the Parent's Management Board passed a resolution on the division of powers and responsibilities between the members of the Management Board of the 10th term of office, as specified in the Management Board's Resolution No. 467/IX/2013 of August 20th 2013, and as later amended by the Management Board's Resolution No. 639/IX/2014 of April 15th and the Management Board's Resolution No. 735/IX/2014 of September 8th 2014.