



ORGANISATIONAL STRUCTURE



The Company's core business comprises the manufacture of basic chemicals, fertilizers and nitrogen compounds, plastics and synthetic rubber

As at December 31st 2014, the Grupa Azoty Group (the "Grupa Azoty Group" or "Group") comprised Grupa Azoty S.A. (the "Parent") and ten subsidiaries (nine companies in which the Parent holds ownership interests above 50%, and one indirectly controlled entity), including:

- › Grupa Azoty Zakłady Azotowe Puławy S.A. (Grupa Azoty PUŁAWY),
- › Grupa Azoty Zakłady Azotowe Kędzierzyn S.A. (Grupa Azoty ZAK),
- › Grupa Azoty Zakłady Chemiczne Police S.A. (Grupa Azoty POLICE),
- › Grupa Azoty ATT Polymers GmbH,
- › Grupa Azoty Polskie Konsorcjum Chemiczne Sp. z o.o. (Grupa Azoty PKCh),
- › Grupa Azoty Kopalnie i Zakłady Chemiczne Siarki Siarkopol S.A. (Grupa Azoty SIARKOPOL),
- › Grupa Azoty Koltar Sp. z o.o.,
- › Grupa Azoty Folie Sp. z o.o.,
- › Grupa Azoty Compounding Sp. z o.o.,
- › Navitrans Sp. z o.o., an indirectly controlled subsidiary.

Further:

- › Grupa Azoty PUŁAWY is the parent to ten subsidiaries, and holds ownership interests in five associates,
- › Grupa Azoty ZAK is the parent to two subsidiaries, and holds ownership interests in two associates,
- › Grupa Azoty POLICE is the parent to nine subsidiaries, and holds ownership interests in two associates,
- › Grupa Azoty PKCh is the parent to three subsidiaries.

PARENT

The Parent was entered into the Register of Entrepreneurs of the National Court Register (entry No. KRS 0000075450) on December 28th 2001, pursuant to a ruling of the District Court for Kraków-Śródmieście in Kraków, 12th Commercial Division of the National Court Register, dated December 28th 2001.

Since April 22nd 2013, the Company has been trading under its new name Grupa Azoty Spółka Akcyjna (abbreviated to Grupa Azoty S.A.).

The Company's core business comprises the manufacture of basic chemicals, fertilizers and nitrogen compounds, plastics and synthetic rubber in primary forms (PKD 20.1).

SUBSIDIARIES OF GRUPA AZOTY S.A.

GRUPA AZOTY ZAKŁADY AZOTOWE PUŁAWY SPÓŁKA AKCYJNA



The company was entered into the Register of Entrepreneurs of the National Court Register maintained by the District Court for Lublin-Wschód in Lublin, with its seat in Świdnik, 6th Commercial Division of the National Court Register, under entry No. KRS

0000011737, on May 11th 2001. The company has its registered office in Puławy, at Al. Tysiąclecia Państwa Polskiego 13. Since April 4th 2013, the company has been trading under the name Grupa Azoty Zakłady Azotowe Puławy Spółka Akcyjna (abbreviated to Grupa Azoty Zakłady Azotowe Puławy S.A.).

The company's core business comprises the manufacture of basic chemicals, fertilizers and nitrogen compounds, plastics and synthetic rubber in primary forms (PKD 20.1).

GRUPA AZOTY ZAKŁADY AZOTOWE KĘDZIERZYN SPÓŁKA AKCYJNA



The company was entered into the Register of Entrepreneurs of the National Court Register maintained by the District Court in Opole, 8th Commercial Division of the National Court Register, under entry No. KRS 0000008993. The company has its registered office in Kędzierzyn-Koźle, at ul. Mostowa 30A. Since January 11th 2013, it has been trading under its new name Grupa Azoty Zakłady Azotowe Kędzierzyn Spółka Akcyjna (abbreviated to Grupa Azoty Zakłady Azotowe Kędzierzyn S.A.).

The company's core business is in the manufacture of fertilizers and nitrogen compounds, organic and non-organic chemicals and other chemical products (PKD 20.14 Z).

GRUPA AZOTY ZAKŁADY CHEMICZNE POLICE SPÓŁKA AKCYJNA



The company was entered into the Register of Entrepreneurs of the National Court Register maintained by the District Court for Szczecin-Centrum, 13th Commercial Division of the National Court Register, under entry No. 0000015501, on May 29th 2001. The company has its registered office in Police, at ul. Kuźnicka 1. Since June 3rd 2013, the company has been trading under its new name Grupa Azoty Zakłady Chemiczne Police Spółka Akcyjna (abbreviated to Grupa Azoty Zakłady Chemiczne Police S.A.).

The company's principal business activities include manufacture of fertilizers and nitrogen compounds (PKD 20.15 Z), and the manufacture of dyes and pigments (PKD 20.12 Z). Its supplementary operations comprise the manufacture of other inorganic basic chemicals (PKD 20.13 Z) and the manufacture of other chemical products not elsewhere classified (PKD 20.59 Z).

GRUPA AZOTY ATT POLYMERS GMBH



The company was entered into the Commercial Register of the District Court in Cottbus, Germany, under entry No. HRB 7461 CB, on February 2nd 2006. Since January 27th 2010, the Parent has been the sole shareholder in the company.

The company's share capital amounts to EUR 9,000 thousand (paid up in full).

Since July 10th 2013, the company has been trading under its new name Grupa Azoty ATT Polymers GmbH. Its principal business activities include: manufacture of and trade in plastics (polymers), their intermediates and derivatives.

GRUPA AZOTY POLSKIE KONSORCJUM CHEMICZNE SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ



The company was entered into the National Court Register under entry No. KRS 0000319998, on December 23rd 2008, by the District Court for the Capital City of Warsaw in Warsaw, 13th Commercial Division of the National Court Register. Currently, its registered office is located in Tarnów, at ul. Kwiatkowskiego 7.

Since February 28th 2013, the company has been trading under its new name Grupa Azoty Polskie Konsorcjum Chemiczne Spółka z ograniczoną odpowiedzialnością (abbreviated to Grupa Azoty Polskie Konsorcjum Chemiczne Sp. z o.o. or Grupa Azoty PKCh Sp. z o.o.).

Grupa Azoty PKCh Sp. z o.o.'s principal business activities include engineering activities and related technical consultancy (PKD 71.12 Z).

GRUPA AZOTY KOLTAR SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ



The company was entered into the National Court Register under entry No. KRS 0000206663, on May 12th 2004, by the District Court for Kraków-Śródmieście in Kraków, 12th Commercial Division of the National Court Register. Its registered office is located in Tarnów, at ul. E. Kwiatkowskiego 8.

Since March 6th 2013, the company has been trading under its new name Grupa Azoty Koltar Spółka z ograniczoną odpowiedzialnością (abbreviated to Grupa Azoty Koltar Sp. z o.o.).

Its principal business activities include freight forwarding related to dispatch and acceptance of rail freight shipments, cargo handling, cleaning and inspection of tanks and wagons, trade, and maintenance of railway lines supporting an on-site railway station (PKD 49.20 Z).

GRUPA AZOTY KOPALNIE I ZAKŁADY CHEMICZNE SIARKI SIARKOPOL SPÓŁKA AKCYJNA



The company was registered on January 1st 1997. Its registered office is located in Grzybów. The company was entered into the National Court Register under entry No. KRS 0000185170, on December 29th 2003, by the District Court in Kielce, 10th Commercial Division of the National Court Register.

Since February 11th 2014, it has been trading under its new name Grupa Azoty Kopalnie i Zakłady Chemiczne Siarki Siarkopol Spółka Akcyjna (abbreviated to Grupa Azoty Kopalnie i Zakłady Chemiczne Siarki Siarkopol S.A.).

Its principal business activities include mining of minerals for the chemical industry and fertilizer production (PKD 08.91 Z), manufacture of other basic inorganic chemicals, manufacture of basic organic chemicals and wholesale of chemicals.

GRUPA AZOTY FOLIE SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ



The company was established on May 19th 2014. Its registered office is located in Tarnów. The company was entered into the National Court Register under entry No. KRS 0000514370, on June 24th 2014, by the District Court for Kraków-Śródmieście in Kraków, 12th Commercial Division of the National Court Register.

The company's principal business activities include manufacture of plastic packing goods (PKD 22.22 Z), manufacture of other plastic goods (PKD 22.29 Z), and manufacture of plastics in primary forms (PKD 20.16.Z).

GRUPA AZOTY COMPOUNDING SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ



The company was established on May 19th 2014. Its registered office is located in Tarnów. The company was entered into the National Court Register under entry No. KRS 0000514097, on June 18th 2014, by the District Court for Kraków-Śródmieście in Kraków, 12th Commercial Division of the National Court Register.

The company's principal business activities include manufacture of plastics in primary forms (PKD 20.16.Z), manufacture of

plastic packing goods (PKD 22.22 Z), and manufacture of other plastic goods (PKD 22.29 Z).

Grupa Azoty Compounding Sp. z o.o.'s business will consist in plastics compounding using innovative technological solutions.

NAVITRANS SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ



The company was registered on June 30th 1992. Its registered office is located in Gdynia, at ul. Świętojańska 18/5. The company was entered into the National Court Register under entry No. KRS 0000062936, on November 20th 2001, by the District Court for Gdańsk-Północ, 8th Commercial Division of the National Court Register.

The company's principal business activities include other transport agency activities (PKD 52.29 C).

PARENT'S SHAREHOLDINGS IN SUBSIDIARIES AS AT DECEMBER 31ST 2014 (CURRENCY)

[XLS](#)

Company	Registered office/address	Share capital	% of shares directly attributable
Grupa Azoty ATT Polymers GmbH	Forster Straße 72 03172 Guben, Germany	EUR 9,000,000	100.00
Grupa Azoty Koltar Sp. z o.o.	ul. Kwiatkowskiego 8 33-101 Tarnów, Poland	PLN 32,760,000	100.00
Grupa Azoty PUŁAWY Group	al. Tysiąclecia Państwa Polskiego 13 24-110 Puławy, Poland	PLN 191,150,000	95.98
Grupa Azoty ZAK S.A.	ul. Mostowa 30 A skr. poczt. 163 47-220 Kędzierzyn-Koźle, Poland	PLN 285,064,300	93.48
Grupa Azoty POLICE	ul. Kuźnicka 172-010 Police, Poland	PLN 750,000,000	66.00
Grupa Azoty PKCh Sp. z o.o.	ul. Kwiatkowskiego 7 33-101 Tarnów, Poland	PLN 85,630,550	63.27
Grupa Azoty SIARKOPOL	Grzybów, 28-200 Staszów, Poland	PLN 55,000,000	85.00
Grupa Azoty Compounding Sp. z o.o.	ul. Chemiczna 118 33-101 Tarnów, Poland	PLN 5,000	100.00
Grupa Azoty Folie Sp. z o.o.	ul. Chemiczna 118 33-101 Tarnów, Poland	PLN 5,000	100.00

PARENT'S NON-CONTROLLING INTERESTS AS AT DECEMBER 31ST 2014

[XLS](#)

Company	Ownership interest (%)
Tarnowskie Wodociągi Sp. z o.o.	12.39%
Zakłady Włókien Chemicznych WISTOM S.A. w Upadłości (in bankruptcy)	9.83%
Konsorcjum Rozwoju Eksploatacji Majątku Trwałego EKSPLOSYSTEM Sp. z o.o.	3.36%
Centrum Naukowo-Produkcyjne Materiałów Elektronicznych CEMAT'70 S.A.	1.24%
LEN S.A. w Likwidacji	0.29%
Zakłady Tworzyw Sztucznych PRONIT S.A. w Upadłości (in bankruptcy)	0.28%
Tarnowski Klaster Przemysłowy S.A.	0.11%
INWESTSTAR S.A.	0.06%
Tarnowska Agencja Rozwoju Regionalnego S.A.	0.06%
Tłocznia Metali PRESSTA S.A. w Upadłości Likwidacyjnej (in bankruptcy by liquidation)	0.02%

The following changes took place in the Group during and after the end of the reporting period:

- › Zakłady Włókien Chemicznych WISTOM S.A. (in bankruptcy) – the bankruptcy administrator has completed the last stage of distribution of the bankruptcy estate funds and, pursuant to Art. 217 of the Bankruptcy Law, on January 14th 2014 applied to the court for termination of bankruptcy proceedings of the company following liquidation of all assets of the bankruptcy estate. The announcement of termination of the proceedings will be published by the Court in the official gazette 'Monitor Sądowy i Gospodarczy'.
- › Wytwórnia Silników PZL MIELEC Sp. z o.o. (in bankruptcy) – June 18th 2014 saw the entry in the National Court Register of the

Decision of the District Court of Tarnobrzeg, 5th Commercial Division, Bankruptcy Section, on termination of bankruptcy proceedings

› pursuant to Art. 368.1. of the Bankruptcy and Reorganisation Law. On October 13th 2014, the company was deleted from the National Court Register.

STRUCTURE OF THE GROUP AS AT DECEMBER 31ST 2014:

