



SIGNIFICANT AGREEMENTS

In Current Report No. 2/2014 of January 9th 2014, the Parent's Management Board announced that the value of commercial transactions between the Grupa Azoty Group and the Pflleiderer Group of Germany had reached the materiality threshold.

The value of the transactions made in the 12 months preceding the date of the report totalled PLN 1,060,000 thousand (including the estimated value of products and services contracted for delivery over a five-year period, of PLN 694,200 thousand, VAT-exclusive).

The highest value contract was a contract for the supply of prilled urea 46% and crystalline urea, executed on January 9th 2014 between Grupa Azoty ZAK S.A. (the Parent's subsidiary) and Silekol Sp. z o.o. of Kędzierzyn-Koźle, a member of the Pflleiderer Group. The estimated value of the contract over its term of about five years is approximately PLN 694,200 thousand (exclusive of VAT), which makes it the highest value contract among the agreements/annexes concluded between the Parent and the Pflleiderer Group in the 12-month period.

In Current Report No. 46/2014 of July 15th 2014, the Parent's Management Board announced that the value of commercial transactions between the Grupa Azoty Group and Ampol – Merol Sp. z o.o. of Wąbrzeźno had reached the materiality threshold.

The total value of contracts and commercial transactions in the period from July 14th 2013 to the date of the report had reached PLN 1,143,000 thousand (exclusive of VAT) (including the estimated value of products and services contracted for delivery over a five-year period, of PLN 384,296 thousand, VAT-exclusive).

The contract of the highest value was the annex of July 14th 2014 to the contract of February 6th 2002 for sale of compound fertilizers and urea for resale by the buyer, between Grupa Azoty POLICE, the Parent's subsidiary, and Ampol - Merol Sp. z o.o., reported by Grupa Azoty POLICE in Current Report No. 24/2014 of July 14th 2014.

Under the annex, the term of the contract was extended by 5 years, i.e. for the period from July 1st 2014 to June 30th 2019. The value of the annex throughout its entire term is estimated at PLN 384,295.70 thousand, calculated as the product of the number of years (five years) covered by the contract and the value estimate (given the expected variation in quantities sold and possible price revisions) for the first year of its term.

In Current Report No. 59/2014 of October 8th 2014, the Parent's Management Board announced that the value of commercial transactions between the Grupa Azoty Group and Kronospan Group companies, i.e. Kronospan Chemical Szczecinek Sp. z o.o., Kronospan Mielec Sp. z o.o., Diakol Strazske S.R.O. of Slovakia and Dukol Ostrava S.R.O. of the Czech Republic had reached the materiality threshold.

The total value of contracts and commercial transactions in the period from October 8th 2013 to the date of the report had reached PLN 1,118,000 thousand (exclusive of VAT) (including the estimated value of products and services contracted for delivery over a five-year period, of PLN 347,000 thousand, VAT-exclusive).

The highest value agreement was the urea sale agreement executed on October 8th 2014 by Grupa Azoty POLICE S.A., a subsidiary, and Kronospan Chemical Szczecinek Sp. z o.o., as reported by Grupa Azoty POLICE in Current Report No. 35/2014 of October 8th 2014.

The agreement is effective from October 1st 2014 to December 31st 2018. The value of the agreement is estimated at PLN 347,000 thousand (exclusive of VAT).

In Current Report No. 73/2014 of December 17th 2014, the Parent's Management Board announced that the value of commercial transactions between the Grupa Azoty Group and the Polskie Górnictwo Naftowe i Gazownictwo Group had reached the materiality threshold.

The total value of commercial transactions in the period from December 31st 2013 to the date of the current report had reached PLN 1,425,000 thousand (exclusive of VAT) (including the estimated value of products and services contracted for delivery in 2015, of PLN 894,000 thousand, VAT-exclusive).

The highest value contract was an annex 'Gas fuel volumes contracted in individual months of the contract year and contracted capacity' (Annex) to the high-methane gas purchase agreement concluded with the Polskie Górnictwo Naftowe i Gazownictwo Group on January 14th 1999 for an indefinite term. The annex was signed by Grupa Azoty PUŁAWY on December 17th 2013.

The Annex specifies contractual capacity and gas fuel volumes contracted for 2015, and is valued at PLN 894,000 thousand net, as reported by Grupa Azoty PUŁAWY in Current Report No. 28/2014 of December 17th 2014.