

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: election of the Chairman of the Ordinary General Meeting of KGHM  
Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

\_\_\_\_\_ is hereby elected as Chairman of the Ordinary General Meeting of KGHM Polska Miedź Spółka Akcyjna.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with § 28 sec. 1 of the Statutes of the Company, the general meeting is opened by the Chairman of the Supervisory Board of KGHM Polska Miedź S.A. or his deputy, after which a chairman is elected from among persons authorised to vote.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: acceptance of the agenda of the Ordinary General Meeting of KGHM Polska Miedź S.A**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

§ 1

The following agenda of the Ordinary General Meeting of KGHM Polska Miedź S.A. is hereby accepted:

1. Opening of the Ordinary General Meeting.
2. Election of the Chairman of the Ordinary General Meeting.
3. Confirmation of the legality of convening the Ordinary General Meeting and its capacity to adopt resolutions.
4. Acceptance of the agenda of the Ordinary General Meeting.
5. Review of annual reports:
  - a) the Separate Financial Statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2024,
  - b) the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2024, and
  - c) the Management Board's Report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group in 2024.
6. Review of the proposal of the Management Board of KGHM Polska Miedź S.A. on allocation of profit for 2024.
7. Presentation of a Report of the Management Board of KGHM Polska Miedź S.A. on representation expenses, expenses incurred on legal services, marketing services, public relations services and social communication services, and advisory services associated with management in 2024 – and the opinion of the Supervisory Board of the Company.
8. Review of the Report of the Supervisory Board of KGHM Polska Miedź S.A. on the results of its evaluation of the separate financial statements of KGHM Polska Miedź S.A. for the financial year ended on 31 December 2024, the consolidated financial statements of the KGHM Polska Miedź S.A. Group for the financial year ended on 31 December 2024 and the Management Board's report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group in 2024 as to their consistency with the accounts, documents and factual state.

9. Review of the Report of the Supervisory Board on the result of its evaluation of the proposal of the Management Board of KGHM Polska Miedź S.A. on allocation of profit for 2024.
10. Presentation by the Supervisory Board of:
  - a) an Assessment of the Company's standing with an evaluation of the adequacy and effectiveness of the internal control, risk management and compliance systems applied in the Company, with standards or applicable practices, and of the internal audit function,
  - b) a Report of the Supervisory Board of KGHM Polska Miedź S.A. for 2024,
  - c) a Report on the remuneration of the Management Board and Supervisory Board of KGHM Polska Miedź S.A. for 2024.
11. Adoption of resolutions on:
  - a) approval of the Separate Financial Statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2024,
  - b) approval of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2024,
  - c) approval of the Management Board's Report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group in 2024,
  - d) allocation of profit for 2024,
  - e) approval of the Report of the Supervisory Board of KGHM Polska Miedź S.A. for 2024,
  - f) issuing an opinion on the Report on the remuneration of the Management Board and Supervisory Board of KGHM Polska Miedź S.A. for 2024.
12. Adoption of resolutions on the performance of duties of Members of the Management Board of the Company for 2024 and 2015.
13. Adoption of resolutions on the performance of duties of Members of the Supervisory Board of the Company for 2024.
14. Adoption of a resolution on amendments to resolution no. 33/2019 of the Ordinary General Meeting dated 7 June 2019 regarding the terms of setting the remuneration of Members of the Management Board.
15. Adoption of a resolution on amendments to resolution no. 34/2019 of the Ordinary General Meeting dated 7 June 2019 regarding the terms of setting the remuneration of Members of the Supervisory Board.
16. Adoption of a resolution on amendments to the "Remuneration Policy for the Members of the Management and Supervisory Boards of KGHM Polska Miedź S.A."
17. Adoption of resolutions regarding amendments to the Statutes of KGHM Polska Miedź S.A. of a clarifying, editorial and organisational nature as regards the general provisions and those relating to the Company's bodies.
18. Closing of the Ordinary General Meeting.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: approval of the Separate Financial Statements of KGHM Polska Miedź S.A.  
for the financial year ended 31 December 2024**

The Ordinary General Meeting of KGHM Polska Miedź S.A., with due regard being given to the report of the Supervisory Board of KGHM Polska Miedź S.A. on the results of its evaluation of the Separate Financial Statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2024, and after its review, resolves the following:

§ 1

The Ordinary General Meeting of KGHM Polska Miedź S.A. approves the Separate Financial Statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2024, consisting of:

- 1) the Separate statement of profit or loss for the period from 1 January to 31 December 2024 showing a profit for the period in the amount of **PLN 2 788 million**,
- 2) the Separate statement of comprehensive income for the period from 1 January to 31 December 2024 with a total comprehensive income of **PLN 2 636 million**,
- 3) the Separate statement of cash flows showing a decrease in net cash and cash equivalents for the period from 1 January to 31 December 2024 by **PLN 1 117 million**, and cash and cash equivalents as at 31 December 2024 of **PLN 367 million**,
- 4) the Separate statement of financial position prepared as at 31 December 2024 showing total assets and total equity and liabilities of **PLN 50 405 million**,
- 5) the Separate statement of changes in equity showing equity as at 31 December 2024 in the amount of **PLN 31 154 million** and an increase in equity for the period from 1 January to 31 December 2024 by **PLN 2 336 million**,
- 6) explanatory notes to the separate financial statements,

§ 2

This resolution comes into force upon its adoption.

## **JUSTIFICATION**

In accordance with article 52 section 2 of the Accounting Act of 29 September 1994 (unified text: Journal of Laws of 2023, item 120), the Separate Financial Statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2024 were adopted by a resolution of the Management Board of the Company No. 100/XI/2025 dated 25 March 2025 and signed by all members of the Management Board and a person responsible for accounting.

The Supervisory Board of KGHM Polska Miedź S.A., in resolution No. 27/XI/25 dated 25 March 2025, positively evaluated the Separate Financial Statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2024 and requested their approval by the Ordinary General Meeting of KGHM Polska Miedź S.A.

In accordance with article 395 § 2 point 1 of the Commercial Partnerships and Companies Code, the aforementioned Separate Financial Statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2024 are subject to review and approval by the General Meeting of the Company.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: approval of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2024**

The Ordinary General Meeting of KGHM Polska Miedź S.A., with due regard being given to the report of the Supervisory Board of KGHM Polska Miedź S.A. on the results of its evaluation of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2024, and after its review, resolves the following:

§ 1

The Ordinary General Meeting of KGHM Polska Miedź S.A. approves the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2024, consisting of:

- 1) the Consolidated statement of profit or loss for the period from 1 January to 31 December 2024 showing a profit for the period in the amount of **PLN 2 870 million**,
- 2) the Consolidated statement of comprehensive income for the period from 1 January to 31 December 2024 with a total comprehensive income of **PLN 2 726 million**,
- 3) the Consolidated statement of cash flows showing a decrease in net cash and cash equivalents for the period from 1 January to 31 December 2024 by **PLN 1 033 million**, and cash and cash equivalents as at 31 December 2024 of **PLN 715 million**,
- 4) the Consolidated statement of financial position prepared as at 31 December 2024 showing total assets and total equity and liabilities of **PLN 53 892 million**,
- 5) the Consolidated statement of changes in equity showing equity as at 31 December 2024 in the amount of **PLN 31 058 million** and an increase in equity for the period from 1 January to 31 December 2024 by **PLN 2 428 million**,
- 6) explanatory notes to the consolidated financial statements.

§ 2

This resolution comes into force upon its adoption.

## **JUSTIFICATION**

In accordance with article 63c sec. 3 and article 52 section 2 of the Accounting Act of 29 September 1994, the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2024 were adopted by a resolution of the Management Board No. 101/XI/2025 dated 25 March 2025 and signed by all members of the Management Board of the Company and the person responsible for accounting.

The Supervisory Board of KGHM Polska Miedź S.A., in resolution No. 28/XI/25 dated 25 March 2025, positively evaluated the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2024 and requested their review and approval by the Ordinary General Meeting of KGHM Polska Miedź S.A.

In accordance with article 395 § 5 of the Commercial Partnerships and Companies Code, the aforementioned Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2024 are subject to review and approval by the General Meeting of the Company.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: approval of the Management Board's Report on the activities of KGHM  
Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group in 2024**

The Ordinary General Meeting of KGHM Polska Miedź S.A., with due regard being given to the report of the Supervisory Board of KGHM Polska Miedź S.A. on the results of its evaluation of the Management Board's Report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group in 2024, resolves the following:

§ 1

The Ordinary General Meeting of KGHM Polska Miedź S.A. approves the Management Board's Report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group in 2024.

§ 2

This resolution comes into force upon its adoption.

**JUSTIFICATION**

The Management Board's Report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group in 2024 comprising sustainability reporting was prepared in accordance with article 49 section 1 of the Accounting Act of 29 September 1994. The Report was adopted by resolution of the Management Board of the Company No. 102/XI/2025 dated 25 March 2025.

The Supervisory Board of KGHM Polska Miedź S.A., in resolution No. 29/XI/25 dated 25 March 2025, positively evaluated the report in terms of its compliance with the accounts and documents, as well as the factual state and requested its review and approval by the Ordinary General Meeting.



In accordance with article 395 § 2 point 1 of the Commercial Partnerships and Companies Code, the aforementioned Management Board's Report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group in 2024 is subject to review and approval by the General Meeting of the Company.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: allocation of profit of KGHM Polska Miedź S.A. for 2024**

The Ordinary General Meeting of KGHM Polska Miedź S.A. following the review of the proposal of the Management Board of KGHM Polska Miedź S.A. on allocation of profit for 2024 and after the earlier review of the assessment of the Supervisory Board of KGHM Polska Miedź S.A., resolves the following:

§ 1

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby resolves to transfer the Company's profit for 2024 in the amount of **PLN 2 787 596 997.52**, in its entirety, to the Company's reserve capital.

§ 2

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 2 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should adopt a resolution on allocation of the profit or on covering the loss.

The recommendation of the Management Board of KGHM Polska Miedź S.A. on allocation of profit earned in 2024 is a result of an analysis of Company's current financial capabilities in the context of advancement of the program of investments and the current and anticipated conditions on the global markets.

The assessment of the Management Board of KGHM Polska Miedź S.A. is compliant with the current Dividend Policy of KGHM Polska Miedź S.A., which provides for a balance to be maintained between the level of dividends paid out and opportunities to invest the Company's funds effectively given the current level of debt of the KGHM Polska Miedź S.A. Group.

The Supervisory Board of KGHM Polska Miedź S.A., in resolution No. 64/XI/25 dated 15 May 2025, positively evaluated the proposal of the Management Board of KGHM Polska Miedź S.A. to the Ordinary General Meeting of KGHM Polska Miedź S.A., which is presented in the resolution No. 173/XI/2025 dated 15 May 2025 on recommendation of the Management Board of KGHM Polska Miedź S.A. on allocation of profit for 2024.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: approval of the Report of the Supervisory Board of KGHM Polska Miedź  
S.A. for 2024**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

§ 1

The Ordinary General Meeting of KGHM Polska Miedź S.A. approves the Report of the Supervisory Board of KGHM Polska Miedź S.A. for 2024.

§ 2

This resolution comes into force upon its adoption.

**Justification**

Pursuant to art. 382 § 3 of the Commercial Partnerships and Companies Code, the special duties of the supervisory board include evaluating the reports referred to in art. 395 § 2 point 1 of the Commercial Partnerships and Companies Code.

Report of the Supervisory Board KGHM Polska Miedź S.A. for 2024 includes in its wording matters specified in the aforementioned point, as well as the results of the evaluation of financial statements of the Company and the KGHM Polska Miedź S.A. Group for 2024, report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group in 2024 as well as the proposal of the Management Board of the Company to the Ordinary General Meeting regarding allocation of profit for 2024.

Pursuant to art. 395 § 5 of the Commercial Partnerships and Companies Code, a general meeting may review and approve the financial statements of the group as understood by the accounting act and other matters specified in art. 395 § 2 of the Commercial Partnerships and Companies Code.

The Supervisory Board of KGHM Polska Miedź S.A., in resolution No. 66/XI/25 dated 15 May 2025, adopted the Report of the Supervisory Board for 2024 and submitted it for approval by the General Meeting.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: opinion of the Ordinary General Meeting of KGHM Polska Miedź S.A. on  
the Report on the remuneration of the Management Board and  
Supervisory Board of KGHM Polska Miedź S.A. for 2024**

The Ordinary General Meeting of KGHM Polska Miedź S.A., acting on the basis of art. 90g sec. 6 of the Act dated 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies (hereinafter: "Act") and art. 395 § 2<sup>1</sup> of the Commercial Partnerships and Companies Code, following the review of the Report on the remuneration of the Management Board and Supervisory Board of KGHM Polska Miedź S.A. for 2024 (hereinafter: "Report"), reviewed by a certified auditor - PricewaterhouseCoopers Polska Spółka z ograniczoną odpowiedzialnością Audyt Spółka Komandytowa, resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A., gives a favourable opinion on the Report.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

Pursuant to art. 90g sec. 1 of the Act a supervisory board of a company prepares an annual report on remuneration presenting a comprehensive review of remuneration, including all of the benefits, regardless of their form, received by individual members of the management board and supervisory board, or to which individual members of the management board and supervisory board are entitled for in the last financial year, pursuant to the remuneration policy, which is subject to a review by a certified auditor. The Company, pursuant to art. 90g sec. 6 of the Act, hereby presents to the General Meeting of KGHM Polska Miedź S.A. the report prepared by the Supervisory Board of KGHM Polska Miedź S.A. together with the review by a certified auditor - PricewaterhouseCoopers Polska Spółka z ograniczoną odpowiedzialnością Audyt Spółka Komandytowa, to issue its opinion.

The Supervisory Board of KGHM Polska Miedź S.A., in resolution No. 50/XI/25 dated 14 May 2025, adopted the Report on the remuneration of the Management Board and Supervisory Board of KGHM Polska Miedź S.A. for 2024 and submitted it to the General Meeting for its opinion.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Zbigniew Bryja, a Member of the  
Management Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Zbigniew Bryja - a Member of the Management Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Mirosław Kidoń, a Member of the  
Management Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby does not approve the performance of duties for 2024 of Mirosław Kidoń - a Member of the Management Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Piotr Krzyżewski, a Member of the  
Management Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Piotr Krzyżewski - a Member of the Management Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Mirosław Laskowski, a Member of  
the Management Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Mirosław Laskowski - a Member of the Management Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.



**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Iga Dorota Lis, a Member of the  
Management Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Iga Dorota Lis - a Member of the Management Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Marek Pietrzak, a Member of the  
Management Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby does not approve the performance of duties for 2024 of Marek Pietrzak - a Member of the Management Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Piotr Stryczek, a Member of the  
Management Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Piotr Stryczek - a Member of the Management Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Andrzej Szydło, a Member of the  
Management Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Andrzej Szydło - a Member of the Management Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Marek Świder, a Member of the  
Management Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby does not approve the performance of duties for 2024 of Marek Świder - a Member of the Management Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Mateusz Wodejko, a Member of the  
Management Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby does not approve the performance of duties for 2024 of Mateusz Wodejko - a Member of the Management Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Tomasz Zdzikot, a Member of the  
Management Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby does not approve the performance of duties for 2024 of Tomasz Zdzikot - a Member of the Management Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2015 of Mirosław Laskowski, a Member of  
the Management Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2015 of Mirosław Laskowski - a Member of the Management Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

The resolution of the Ordinary General Meeting regarding approval of performance of duties in the financial year ended 31 December 2015 of Mirosław Laskowski – a Member of the Management Board of KGHM Polska Miedź S.A., was not adopted.



**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Zbigniew Bryja, a Member of the  
Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Zbigniew Bryja – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Aleksander Cieśliński, a Member of  
the Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Aleksander Cieśliński – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Józef Czyczerski, a Member of the  
Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Józef Czyczerski – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Przemysław Darowski, a Member of  
the Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Przemysław Darowski – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Zbysław Dobrowolski, a Member of  
the Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Zbysław Dobrowolski – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Dominik Januszewski, a Member of  
the Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Dominik Januszewski – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Andrzej Kisielewicz, a Member of the  
Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Andrzej Kisielewicz – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Tadeusz Kocowski, a Member of the  
Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Tadeusz Kocowski – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.



**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Katarzyna Krupa, a Member of the  
Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Katarzyna Krupa – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Marian Noga, a Member of the  
Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Marian Noga – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Piotr Prugar, a Member of the  
Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Piotr Prugar – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Bogusław Szarek, a Member of the  
Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Bogusław Szarek – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Agnieszka Winnik-Kalemba,  
a Member of the Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Agnieszka Winnik-Kalemba – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Marek Wojtków, a Member of the  
Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Marek Wojtków – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Wojciech Zarzycki, a Member of the  
Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Wojciech Zarzycki – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Radosław Zimroz, a Member of the  
Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Radosław Zimroz – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.



**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: performance of duties for 2024 of Piotr Ziubroniewicz, a Member of the  
Supervisory Board of KGHM Polska Miedź S.A.**

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves the following:

**§ 1**

The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties for 2024 of Piotr Ziubroniewicz – a Member of the Supervisory Board of KGHM Polska Miedź S.A.

**§ 2**

This resolution comes into force upon its adoption.

**Justification**

In accordance with art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code, an Ordinary General Meeting should approve the performance of duties of members of a company's bodies.

**Resolution No. \_\_\_\_/2025**

**of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: amendments to the "Remuneration Policy for the Members of the  
Management and Supervisory Boards of KGHM Polska Miedź S.A."**

The Ordinary General Meeting of KGHM Polska Miedź S.A., acting on the basis of art. 90d sec. 1 and 90e sec. 4 of the Act dated 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies, resolves the following:

§ 1

The Ordinary General Meeting of KGHM Polska Miedź S.A. implements the following amendments to the uniform text of the "Remuneration Policy for the Members of the Management and Supervisory Boards of KGHM Polska Miedź S.A.", adopted by a resolution No. 31/2024 of the Ordinary General Meeting of KGHM Polska Miedź S.A. dated 5 July 2024:

- 1) in Chapter I. "Introduction":
  - a) in sec. 1, the words *"unified text dated 22 February 2019 (unified text: Journal of Laws from 2022, item 2554)"* are deleted
  - b) in sec. 2, the words *"unified text dated 11 September 2019 (unified text: Journal of Laws from 2020, item 1907)"* are deleted
- 2) in Chapter II. "Definitions and abbreviations":
  - a) in sec. 3, the words *"unified text dated 22 February 2019 (unified text: Journal of Laws from 2022, item 2554)"* are deleted
  - b) in sec. 4, the words *"unified text dated 11 September 2019 (unified text: Journal of Laws from 2020, item 1907)"* are deleted
- 3) in Chapter IV. "Remuneration principles and basic information on the principles of appointing the members of the supervisory board":
  - a) in sec. 2, after the words *"the Supervisory Board"* the words *"which also takes into account work in committees of the Supervisory Board"* are added
  - b) sec. 3 receives the following wording:

*"3. The Members of the Supervisory Board shall receive the remuneration described in sec. 2 above, regardless of the number of meetings convened in a given month. In case of the appointment of a Member of the Supervisory Board or of the expiry of the Member's mandate within a month, the Member shall receive, as a result of serving in the function on the Supervisory Board, with due regard to sec. 4,*

*remuneration proportionally to the number of calendar days in which the function was served in the given month."*

- 4) in Chapter V. "Remuneration principles and basic information on the principles of entering into contracts with members of the management board":

- a) sec 3, point 2 letter l receives the following wording:

*"l) advancement of goals and impacts other than the ones stipulated in letters j-k, related to the sustainable development (ESG);"*

- b) in sec. 3, point 2 letter m) is added with the following wording:

*"m) ensuring equal treatment of women and men in the workplace."*

- c) sec. 4 receives the following wording:

*"4. Criteria determining the granting of the variable components of remuneration as respects the financial and non-financial results (Criteria). The Criteria are defined in each instance by the Supervisory Board when formulating each of the management goals. In particular, potential criteria for sample goals may be as follows:*

<b>Goal</b>	<b>Criterion</b>
<i>an increase in the Company's value</i>	<i>an increase in the Company's market capitalisation/equity ratio</i>
<i>achievement of the tasks and initiatives described in the Company's strategy, including in the ESG area</i>	<i>advancement of selected business goals as set forth in the Company's strategy</i>
<i>optimisation of the Company's operating costs</i>	<i>a decrease in specified costs categories in the period/ a decrease in unit production costs</i>
<i>achievement of the EBITDA level set forth in the Budget for a given financial year</i>	<i>achievement of the EBITDA level</i>
<i>maintaining the ratios referred to in borrowing agreements (Net debt/EBITDA ratio)</i>	<i>maintaining the ratios as at the balance sheet date</i>
<i>an increase in profit for the period or EBITDA</i>	<i>an increase by a specified % compared to the prior year.</i>
<i>Improvement in occupational health and safety</i>	<i>maintenance of/decrease in the accidents ratio (LTIFR) year on year / achievement of a specified initiative as regards raising the level of occupational health and safety</i>

<i>reduced environmental impact</i>	<i>reducing the emissions of certain substances to the environment/reducing emission charges</i>
<i>equal pay for women and men</i>	<i>undertaking remedial actions aimed at elimination of unjustifiable differences in pay as a result of the measurement of pay gap</i>
<i>equality in employment of women and men</i>	<i>share of women and men on individual levels of the organisational structure at recommended levels and gender equality in promotions</i>

d) in sec. 6, point 4, in the Polish version of the Policy word “może (“may”) is replaced by “mogą (“may”). The English version of the Policy did not change in this regard

e) sec. 8 receives the following wording:

*“8. Information on contracts entered into with Members of the Management Board”*

5) Chapter X. “Amendments to the remuneration policy” receives the following wording:

*“1. As compared to the previously binding wording of the Remuneration Policy, three significant changes were introduced:*

- 1) in chapter IV sec. 2 it was clarified that the monthly remuneration of members of the Supervisory Boards takes into account also work in committees of the Supervisory Board.*
- 2) in chapter V sec. 3 point 2 an additional management goal with a letter “m” was introduced:  
“m) ensuring equal treatment of women and men in the workplace”,*
- 3) in chapter V sec. 4, two goals/criteria as respects financial and non-financial results determining the granting of the variable components of remuneration:*
  - a) goal: equal pay for women and men  
criterion: undertaking corrective actions aimed at elimination of unjustifiable differences in pay as a result of the measurement of pay gap,*
  - b) goal: equality in employment of women and men  
criterion: share of women and men on individual levels of the organisational structure at recommended levels and gender equality in promotions.”*

6) the title of Chapter XI receives the following wording:

*“Chapter XI. Indications for and the manner of temporarily refraining from the application of the policy by the supervisory board, and elements in respect of which such refrainment may be applied. Acceptability of amendments to the policy.”*

7) Chapter XI receives the following wording:

- "1. The Company does not foresee the possibility of temporarily refraining from the application of the Remuneration Policy.*
- 2. It is acceptable to amend the Policy in terms of the amount of Fixed Remuneration of a Member of the Management Board, if there are extraordinary circumstances for such a change, concerning the company or the market in which it operates, and in particular if the company:*
  - 1) advances a consolidation program of group companies, which results in a significant change in the structure of its assets or revenues,*
  - 2) advances an investment program which significantly exceeds the value of its non-current assets,*
  - 3) advances a restructuring program with at least a 3-year time horizon, which results in a significant change in the structure of the company's assets or revenues."*

8) the title of Chapter XII receives the following wording:

*"Chapter XII. Final provisions."*

9) Chapter XII receives the following wording:

- "1. The Supervisory Board is hereby authorised to elaborate those elements of the Remuneration Policy specified in art. 90d sec. 3 point 1, sec. 4 point 1 and 4 and in sec. 5 of the Act on public offerings, within the limits imposed by the Remuneration Policy.*
- 2. Resolutions of the General Meeting on the opinion on the report on the remuneration of the Management Board and Supervisory Board Members of KGHM Polska Miedź S.A. are taken into account when amending the wording of the Remuneration Policy."*

## § 2

The Ordinary General Meeting of KGHM Polska Miedź S.A. resolves to adopt a **uniform text** of the *"Remuneration Policy of the Members of the Management and Supervisory Boards of KGHM Polska Miedź S.A."*, which includes amendments set forth in § 1, which is an **appendix** to this Resolution.

## § 3

This Resolution comes into force upon its adoption.

## Justification

Pursuant to art. 90e sec. 4 of the Act dated 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies, once in four years the Management Board of the Company is required to update and amend the Remuneration Policy for the Members of the

Management and Supervisory Boards of KGHM Polska Miedź S.A. (hereafter "the Policy") and submit the proposed amendments to the General Meeting.

The proposed amendments to the Policy include, in particular, new expectations of capital market participants, including, among others, shareholders. In order to meet expectations, the Remuneration Policy and remuneration principles will be linked to transparent and key business targets, in particular those related to the implementation of targets. The proposed changes also include information on the targets set, measures and criteria that constitute elements shaping the variable remuneration of the Management Board, such as:

- 1) the participation of women and men at particular levels of the organizational structure,
- 2) equal pay,
- 3) organizational culture and HR policies,
- 4) the use of inclusive language in internal communication,
- 5) the introduction of a gender balance policy, which should be developed and approved by the general meeting of the company.

At the same time, the proposed introduction of changes to the Chapter XII of the Remuneration Policy is an adjustment of the provisions to the requirements of art. 90d sec. 6 of the Act on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies.

*Appendix to  
Proposal 37 to point 16 of the agenda*

**REMUNERATION POLICY  
FOR THE MEMBERS OF  
THE MANAGEMENT AND SUPERVISORY BOARDS  
OF KGHM POLSKA MIEDŹ S.A.**

**Lubin, June 2025**

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## CHAPTER I. INTRODUCTION.

1. Based on art. 90d of the Act of 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies, the following Remuneration Policy is hereby introduced for application in KGHM Polska Miedź S.A.
2. The manner of remunerating the Members of the Supervisory Board and of the Management Board of KGHM Polska Miedź S.A. set forth in the Remuneration Policy reflects the provisions of the Act of 9 June 2016 on the principles of setting the remuneration of individuals managing certain companies.
3. The Remuneration Policy reflects the existing practices of KGHM Polska Miedź S.A. as regards the application of principles for remuneration of the Members of the Management Board and the Members of the Supervisory Board.
4. The Members of the Management Board of KGHM Polska Miedź S.A. are responsible for the information contained within this Remuneration Policy.

## CHAPTER II. DEFINITIONS AND ABBREVIATIONS.

The following abbreviations applied in this Remuneration Policy, indicated by capital letters, are defined as follows:

1. **Remuneration Policy/Policy** – this document together with its amendments and updates;
2. **KGHM** or **Company** – KGHM Polska Miedź S.A. with its registered head office in Lubin;
3. **Act on public offerings** – act of 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies;
4. **Act on the principles of setting remuneration** – act of 9 June 2016 on the principles of setting the remuneration of individuals managing certain companies;
5. **Member of the Management Board** – member of the Management Board of KGHM Polska Miedź S.A. with its registered head office in Lubin;
6. **Management Board** – Management Board of KGHM Polska Miedź S.A. with its registered head office in Lubin;
7. **Member of the Supervisory Board** – member of the Supervisory Board of KGHM Polska Miedź S.A. with its registered head office in Lubin;
8. **Supervisory Board** – Supervisory Board of KGHM Polska Miedź S.A. with its registered head office in Lubin;
9. **Remuneration Committee** – committee established by the Supervisory Board under the Bylaws of the Supervisory Board;
10. **Statutes** – the statutes of KGHM Polska Miedź S.A. with its registered head office in Lubin;
11. **General Meeting** – the ordinary or extraordinary general meeting of KGHM Polska Miedź S.A. with its registered head office in Lubin;
12. **ESG** – sustainable development factors: E – environmental, S – social, G – governance.

### **CHAPTER III. OBJECTIVE AND SCOPE.**

1. The subject of the Policy is the setting of the principles of remuneration of the Members of the Management Board of KGHM and of the Members of the Supervisory Board of KGHM.
2. The Remuneration Policy is aimed at advancing achievement of the business strategy of KGHM, including the sustainable development goals (ESG), as well as of the Company's long-term interests and stability.
3. The Company shall remunerate the Members of the Management Board and the Members of the Supervisory Board solely in compliance with this Remuneration Policy.

### **CHAPTER IV. REMUNERATION PRINCIPLES AND BASIC INFORMATION ON THE PRINCIPLES OF APPOINTING THE MEMBERS OF THE SUPERVISORY BOARD.**

1. In accordance with § 29 sec. 1 point 14 of the Statutes, the principles of remuneration of the Supervisory Board are set by the General Meeting.
2. The monthly remuneration of members of the Supervisory Board, which also takes into account work in committees of the Supervisory Board, is hereby set as a multiple of the assessment basis as set forth in art. 1 sec. 3 point 11 of Act on the principles of setting remuneration, as well as the following multiples:
  - 1) for the Chairperson of the Supervisory Board – 2.2;
  - 2) for other Members of the Supervisory Board – 2.0.
3. The Members of the Supervisory Board shall receive the remuneration described in sec. 2 above, regardless of the number of meetings convened in a given month. In case of the appointment of a Member of the Supervisory Board or of the expiry of the Member's mandate within a month, the Member shall receive, as a result of serving in the function on the Supervisory Board, with due regard to sec. 4, remuneration proportionally to the number of calendar days in which the function was served in the given month.
4. Remuneration shall not be paid for any month in which the Member of the Supervisory Board was not present for any of the properly-convened meetings, and in respect of which such absence was not excused. The Supervisory Board shall make a decision as to whether an absence was or was not excused at a meeting via a resolution.
5. Apart from the remuneration referred to in sec 2 above, the Supervisory Board does not receive additional elements of remuneration, including bonuses or any other monetary benefits.
6. The Members of the Supervisory Board do not enter into labour contracts, contracts of mandate, specific-task contracts nor any other contracts of a similar nature with the Company. The Members of the Supervisory Board are not covered by additional pension-disability programs nor by early retirement programs.
7. The Members of the Supervisory Board do not receive remuneration in the form of financial instruments.

8. In accordance with art. 392 § 3 of the Commercial Partnerships and Companies Code, the Members of the Supervisory Board are refunded the costs related to their work on the Supervisory Board.
9. In accordance with art. 385 § 1 in connection with art. 386 § 1 of the Commercial Partnerships and Companies Code, based on § 16 sec. 1 and sec. 2 of the Statutes of the Company, the Supervisory Board is appointed by the General Meeting for a mutual term in the office, which lasts three years.
10. The early expiry of the legal relationship between a Member of the Supervisory Board and KGHM may occur at any time in the case of the Member's dismissal by the General Meeting, their resignation or death.

## **CHAPTER V. REMUNERATION PRINCIPLES AND BASIC INFORMATION ON THE PRINCIPLES OF ENTERING INTO CONTRACTS WITH MEMBERS OF THE MANAGEMENT BOARD.**

### **1. General information**

- 1) The detailed principles which shape the remuneration of the Members of the Management Board are defined by the Supervisory Board in compliance with the Remuneration Policy.
- 2) The Supervisory Board defines the detailed principles of remuneration of the Members of the Management Board by creating templates for the contracts entered into by the Company with the Members of the Management Board.
- 3) The total remuneration of a Member of the Management Board is composed of a fixed part, comprised of monthly basic remuneration (**Fixed Remuneration**) and a variable part, comprised of supplementary remuneration for the Company's financial year (**Variable Remuneration**).
- 4) Variable Remuneration may not exceed 100% of the Fixed Remuneration due for the prior financial year.

### **2. Fixed components of the remuneration of Members of the Management Board**

- 1) The Fixed Monthly Remuneration for individual members of the Company's Management Board is within a range of seven- to fifteen times the assessment basis, as described in art. 1 sec. 3 point 11 of the Act on the principles of setting remuneration.
- 2) The Supervisory Board sets the amount of the Fixed Remuneration within the range set forth in point 1 above.

### **3. Variable components of the remuneration of Members of the Management Board**

- 1) Variable Remuneration depends on the level of achievement of the management goals set for each of the Company's financial years.
- 2) In particular, the following may serve as management goals:
  - a) an increase in the Company's value;
  - b) achievement of the tasks and initiatives described in the Company's Strategy;

- c) optimisation of the Company's operating costs;
  - d) achievement of the EBITDA level set forth in the Budget for a given financial year;
  - e) maintaining the ratios referred to in borrowing agreements (Net debt/EBITDA ratio);
  - f) improvement of economic-financial ratios other than those indicated in letters d-e;
  - g) an increase in profit for the period or EBITDA, or a positive change in the indicator growth rate of one of these results;
  - h) achievement of or change in the volume of production or sales;
  - i) achievement of or change in specified ratios, in particular profitability, financial liquidity, management efficiency or solvency;
  - j) improvement in occupational health and safety;
  - k) reduced environmental impact, including the advancement of goals set in the Climate Policy;
  - l) advancement of goals and impacts other than the ones stipulated in letters j-k, related to the sustainable development (ESG);
  - m) ensuring equal treatment of women and men in the workplace.
- 3) The management goals prerequisite to gaining the right to receive Variable Remuneration are as follows:
- a) the shaping and application of the principles of remuneration of members of the management and supervisory bodies of subsidiaries in a manner which is consistent with the principles set forth in the Act on the principles of setting remuneration;
  - b) execution of the obligations referred to in art. 17-20, art. 22 and art. 23 with due regard to art. 18a and art. 23a of the Act of 16 December 2016 on the principles of state assets management.
- 4) The management goals, the weight of these goals and objective and measurable criteria (ratios) of their achievement and settlement (KPI) for individual Members of the Management Board, are defined by the Supervisory Board.
- 5) Variable Remuneration for the prior financial year is paid to a given Member of the Management Board, following the approval by the General Meeting of the Management Board's Report on the activities of the Company and the financial statements for the prior financial year, and the granting of approval by the General Meeting for the given Management Board Member's performance of duties in the prior financial year, following submission to the Supervisory Board of a report on the achievement of the management goals in the prior financial year and contingent upon the Supervisory Board's confirmation of their achievement. The Supervisory Board, in determining the degree of achievement of the management goals, sets the amount of

**Variable** Remuneration to be paid to a given Member of the Management Board.

- 6) The Company has the right to claims for a return of the Variable Remuneration paid if, subsequent to its payment, it is determined that it was paid to the Member of the Management Board based on data which turned out to be false.

4. **Criteria determining the granting of the variable components of remuneration as respects the financial and non-financial results (Criteria)**

The Criteria are defined in each instance by the Supervisory Board when formulating each of the management goals. In particular, potential criteria for sample goals may be as follows:

Goal	Criterion
an increase in the Company's value	an increase in the Company's market capitalisation/equity ratio
achievement of the tasks and initiatives described in the Company's strategy, including in the ESG area	advancement of selected business goals as set forth in the Company's strategy
optimisation of the Company's operating costs	a decrease in specified costs categories in the period/ a decrease in unit production costs
achievement of the EBITDA level set forth in the Budget for a given financial year	achievement of the EBITDA level
maintaining the ratios referred to in borrowing agreements (Net debt/EBITDA ratio)	maintaining the ratios as at the balance sheet date
an increase in profit for the period or EBITDA	an increase by a specified % compared to the prior year.
Improvement in occupational health and safety	maintenance of/decrease in the accidents ratio (LTIFR) year on year / achievement of a specified initiative as regards raising the level of occupational health and safety
reduced environmental impact	reducing the emissions of certain substances to the environment/reducing emission charges
equal pay for women and men	undertaking remedial actions aimed at elimination of unjustifiable differences in pay as a result of the measurement of pay gap
equality in employment of	share of women and men on individual levels of

women and men	the organisational structure at recommended levels and gender equality in promotions
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5. **Ways in which the criteria as regards financial and non-financial results in terms of granting the variable components of remuneration adopted in the remuneration policy lead to achievement of the business strategy, long-term interests and stability of the Company.**

- 1) The management goals and the criteria for achieving these goals, as regards the financial and non-financial results being the basis for setting Variable Remuneration, are defined by the Supervisory Board in such a way as to support the advancement of the strategy of the KGHM Group. In particular, they should be related to the strategic goals within individual strategic pillars/areas, including key performance indicators associated with them.
- 2) Moreover, the adopted criteria:
  - a) have a positive impact on the commitment of the Members of the Management Board in fulfilling their functions in the Company;
  - b) motivate the Members of the Management Board to achieve the Company's business strategy and interests;
  - c) lead to the proper assessment of risks by the Members of the Management Board, including the assessment of risks, opportunities and impacts of the Company associated with ESG.

6. **Methods applied in determining to what extent the criteria as regards financial and non-financial results in terms of granting the variable components of remuneration were fulfilled.**

- 1) The Remuneration Committee conducts a preliminary assessment of the fulfilment of the criteria as regards financial and non-financial results in terms of granting the variable components of remuneration to individual Members of the Management Board in the evaluated financial year and submits its recommendations in this regard.
- 2) The Supervisory Board confirms fulfilment of the criteria as regards financial and non-financial results in terms of granting the right to Variable Remuneration to individual Members of the Management Board in the evaluated financial year, and sets the amount of Variable Remuneration to be granted to the Member of the Management Board.
- 3) The Remuneration Committee and Supervisory Board perform their evaluations based on the financial statements verified by the auditing firm and other documents (external and internal), depending on the indicated goals.
- 4) The Remuneration Committee and Supervisory Board may obtain necessary explanations and analyses from the Company and may utilise the support of Company employees in order to assess the fulfilment of individual criteria.

- 5) The Remuneration Committee or Supervisory Board may outsource the verification of fulfilment of individual criteria to external experts, if they consider this to be necessary.
7. **Additional components of remuneration and other monetary and non-monetary benefits to which the Members of the Management Board are entitled; costs incurred by the Company related to serving in the function.**
  - 1) The Supervisory Board, in the contract with the Member of the Management Board, defines the scope and the principles for making available technical devices and assets belonging to the Company which are required to perform the function, and may also establish limits or the means for determining the costs to be incurred by the Company in making available such devices and assets, as well as their utilisation, by a Member of the Management Board for business purposes.
  - 2) The Members of the Management Board may not receive monetary benefits other than Fixed Remuneration and Variable Remuneration.
  - 3) The Company incurs or refinances costs associated with the fulfilment by a Member of the Management Board of their function and with the performance of the management services contract to the extent required to properly perform this function and fulfil the contract.
  - 4) The Company incurs or refinances costs of individual training for a Member of the Management Board associated with the performance of the management services contract between the Member of the Management Board and the Company and the resulting obligations of the Member of the Management Board after prior consent in each instance of the Chairperson of the Supervisory Board.
  - 5) The Company, during the life of the management services contract between the Member of the Management Board and the Company, incurs the costs of civil insurance for those persons serving in management functions in the Company.
  - 6) A Member of the Management Board may also utilise other benefits, in particular such as those provided by the Company for Company management staff in relevant Company internal regulations or in resolutions of the Company's bodies – with the proviso that the Supervisory Board sets the principles for the granting or utilisation of such benefits by a Member of the Management Board by way of resolutions.
  - 7) The Members of the Management Board may participate in the Employee Pension Program (EPP) under the terms of the Collective Agreement entered into in Lubin on 27 June 2005 between KGHM Polska Miedź S.A. and Employee Representation involving the Employee Pension Program. The EPP is conducted in the form of employee contributions to an investment fund. The amount of the basic contribution financed by KGHM is 7% of

remuneration. If a Member of the Management Board joins the EPP, the amount of Fixed Remuneration of such a Member of the Management Board is set together with the amount of the basic contribution to the EPP. The Member of the Management Board may also request that the Company deduct and transfer the amount of the additional contribution from his/her Fixed Remuneration.

**8. Information on contracts entered into with Members of the Management Board**

- 1) The following contracts are entered into with a Member of the Management Board:
  - a) a management services contract for the time in which the function is served (Contract) providing for services to be performed in person, regardless of whether or not a Member of the Management Board performs the contract within the scope of their own business activities;
  - b) a non-competition contract during the life of the contract and following termination of the Contract, with the proviso that the wording of the Contract may contain the wording of the non-competition contract without the need to enter into a separate non-competition contract.
- 2) A Contract is entered into for the time during which the Member of the Management Board serves in the function on the Management Board. In the case of the expiry of a mandate, in particular in the case of death, dismissal, resignation or completion of a mandate, a Contract is terminated on the final day on which the function on the Management Board is served, with no notice period and without the need to take additional actions.
- 3) Both the Member of the Management Board and the Company have the right to immediately terminate the contract in the case of any substantial breach of the Contract by the other party. An open catalogue of substantial breaches shall be set by the Supervisory Board via a resolution setting forth the template for the management services contracts entered into by the Company with the Member of the Management Board.
- 4) Each of the Parties has the right to terminate the Contract for reasons other than those described in point 3 above, with a three-month notice period, with the proviso that if, during the notice period, there occur any events which result in termination of the Contract due to termination of service, then the Contract shall be terminated upon the termination of service in the Management Board.
- 5) The Contract reflects the obligation for the Member of the Management Board to announce any intent to serve in a function in the body of another commercial company or to acquire shares thereof, and also may provide for prohibiting serving in a function in the body of any other commercial



- company or may introduce other restrictions involving the additional activities of a Member of the Management Board.
- 6) A Member of the Management Board may not receive remuneration for fulfilling a function in a body of the Company's subsidiaries in the Group as defined under art. 4 point 14 of the Act dated 16 February 2007 on competition and consumer protection.
  - 7) The Supervisory Board shall specify in the Contract with a Member of the Management Board the bans and restrictions referred to in points 5) and 6 above, reporting obligations from adherence thereto and sanctions for improper performance.
  - 8) In case of the termination with or without notice by the Company of the Contract due to causes other than those specified in point 3 above, the Member of the Management Board may be granted compensation, in an amount not higher than 3 (three)-times the Fixed Remuneration, contingent upon the member having served in the function on the Management Board for a period of at least 12 (twelve) months prior to the termination of the Contract.
  - 9) A Member of the Management Board shall not be entitled to the compensation referred to in point 8 above in the following cases:
    - a) the Contract is terminated with or without notice or changed due to a change in the function served by the Member of the Management Board on the Management Board;
    - b) the Contract is terminated with or without notice or changed due to the appointment of the Member of the Management Board for another term on the Management Board;
    - c) appointment to the function of member of the management board in a company within the KGHM Group;
    - d) resignation from serving in the function on the Management Board.
  - 10) The Supervisory Board may enter into a non-competition contract with a Member of the Management Board which would come into force upon termination of service, with the proviso that the non-competition clause is in effect only if the Member of the Management Board serves in the function on the Management Board for a period of at least 6 (six) months.
  - 11) The signing of a non-competition contract following the termination with or without notice of a Contract is forbidden.
  - 12) The non-competition period may not exceed 6 (six) months upon termination of service of a Member of the Management Board.
  - 13) The amount of monthly compensation for adhering to the non-competition clause may not exceed the Fixed Remuneration.
  - 14) If a Member of the Management Board fails to execute or improperly executes the non-competition contract, he/she will be obliged to pay a

contractual penalty to the Company which is not lower than the amount of compensation due for the entire period in which the non-competition clause is in force.

- 15) The Supervisory Board shall specify in the non-competition contract at least the competitive activities towards the Company, the amount of compensation for adhering to the non-competition clause, the deadlines for paying out such compensation, the informational obligations of the Member of the Management Board and situations in which the non-competition clause ceases to apply, and may also set forth the Company's rights to withdraw from the non-competition contract or the rights of the parties to terminate the non-competition contract.

#### **CHAPTER VI. DESCRIPTION OF THE DECISION-MAKING PROCESS CARRIED OUT FOR THE PURPOSE OF ESTABLISHING AND IMPLEMENTING THE REMUNERATION POLICY.**

1. The Members of the Management Board are responsible for preparation of the Remuneration Policy. The Management Board, at least once every four years, is required to submit an updated Policy proposal to the General Meeting.
2. The President of the Management Board of KGHM, under official order no. PZ/32/2019 dated 18 December 2019, appointed a team for the purpose of carrying out work and activities aimed at establishment of such a Policy by the General Meeting.
3. The team referred to in sec. 2 above was appointed with persons from the following corporate divisions:
  - 1) corporate and legal affairs;
  - 2) human resources management;
  - 3) corporate supervision; and
  - 4) audit and control.
4. The team developed a draft Policy and presented it to the Company's Management Board.
5. The Management Board, following the review of the results of the team's work referred to in sec. 2 above, adopted on 20 May 2020 resolution no. 152/X/2020 on adoption of a proposed Remuneration Policy and requested the Supervisory Board to present its evaluation on a proposed resolution of the General Meeting on the establishment of the Remuneration Policy.
6. The Supervisory Board, after receiving the recommendation of the Remuneration Committee, by resolution no. 46/X/20 dated 20 May 2020 positively evaluated the presented proposed resolution of the General Meeting on acceptance of the Remuneration Policy.

## **CHAPTER VII. DESCRIPTION OF THE DECISION-MAKING PROCESS CARRIED OUT FOR THE PURPOSE OF REVIEWING, REVISING AND AMENDING THE REMUNERATION POLICY.**

1. The Management Board is responsible for ensuring that the Remuneration Policy remains up-to-date, and is obliged to present to the General Meeting, not less than every four years, a proposed update of the Policy should there occur any events of a factual or legal nature justifying such a change.
2. The President of the Management Board of KGHM, every year, within a timeframe enabling the preparation of any potential proposed amendment of the Policy and its presentation to the Ordinary General Meeting, shall appoint a team to revise the Policy and to develop any potential proposed amendments to the Policy should there occur any events of a factual or legal nature justifying such a change in the Policy.
3. The team referred to in sec. 2 above shall be appointed with persons from the following corporate divisions:
  - 1) corporate and legal affairs;
  - 2) human resources management;
  - 3) corporate supervision; and
  - 4) audit and control.
4. The team shall revise the Policy within the timeframe specified in the official order, should the occurrence of any events of a factual or legal nature justifying such an amendment in the Policy be confirmed, a proposed amended Policy shall be prepared and presented to the Company's Management Board. If the occurrence of any events of a factual or legal nature justifying such an amendment in the Policy is determined not to have transpired, the team referred to in sec. 2 above shall present to the Management Board a report on its work and its final conclusions. The Management Board shall present the report referred to in the previous sentence to the Supervisory Board.
5. The Management Board, after presenting the proposed amendments to the Policy, shall add a point to the agenda of the General Meeting regarding an amendment to the Remuneration Policy, preceded by the presentation of a proposed resolution of the General Meeting to the Supervisory Board to obtain its evaluation.
6. Any amendment of the Policy requires a resolution of the General Meeting.

## **CHAPTER VIII. IMPACT OF THE WORKING CONDITIONS AND REMUNERATION OF COMPANY EMPLOYEES OTHER THAN THE MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD ON THE REMUNERATION POLICY.**

1. The Company reflects in the Remuneration Policy the working conditions and remuneration of the Company's employees in such a way as to correlate the amount of remuneration of the Members of the Management Board and

Supervisory Board with their responsibilities resulting from the heightened risk arising from serving in their functions in the Company's bodies, as well as the impact of a Member of the Management Board's or Member of the Supervisory Board's actions or their failure to act on the Company.

2. A Member of the Management Board may utilise in particular such benefits as are provided by the Company for its management staff in relevant Company internal regulations or in resolutions adopted by the Company's bodies with due regard to the terms specified in Chapter V sec. 7 point 6 above.
3. The Members of the Management Board are entitled to participate in the Employee Pension Program under the terms specified in the Collective Agreement, as referred to in Chapter V sec. 7 point 7 above.

#### **CHAPTER IX. DESCRIPTION OF THE MEANS EMPLOYED TO AVOID CONFLICTS OF INTEREST RELATED TO THE REMUNERATION POLICY OR THE MANAGEMENT OF SUCH CONFLICTS OF INTEREST.**

1. The Remuneration Policy implements all of the requirements and restrictions set forth in the Act on the principles of setting remuneration.
2. The Members of the Supervisory Board are obliged to disclose to the Supervisory Board any relationships with Members of the Management Board which could result in a conflict of interests when applying the Remuneration Policy, in particular in the setting of management goals, the criteria for their fulfilment and assessment of the fulfilment of the criteria representing the basis for granting Variable Remuneration.
3. A Member of the Supervisory Board who, as a result of self-evaluation, has discovered the existence of a conflict of interests or a potential conflict of interests, is required to refrain from such actions or to announce such a question for deliberation by the Supervisory Board.
4. In the situation specified in sec. 3 above the Supervisory Board, by way of a resolution, shall resolve the question of participation of the Member of the Supervisory Board in specified actions related with the Remuneration Policy.

#### **CHAPTER X. AMENDMENTS TO THE REMUNERATION POLICY.**

1. As compared to the previously binding wording of the Remuneration Policy, three significant changes were introduced:
  - 1) in chapter IV sec. 2 it was clarified that the monthly remuneration of members of the Supervisory Boards takes into account also work in committees of the Supervisory Board.
  - 2) in chapter V sec. 3 point 2 an additional management goal with a letter "m" was introduced:  
*"m) ensuring equal treatment of women and men in the workplace",*

- 3) in chapter V sec. 4, two goals/criteria as respects financial and non-financial results determining the granting of the variable components of remuneration:
  - a) goal: equal pay for women and men  
criterion: undertaking corrective actions aimed at elimination of unjustifiable differences in pay as a result of the measurement of pay gap,
  - b) goal: equality in employment of women and men  
criterion: share of women and men on individual levels of the organisational structure at recommended levels and gender equality in promotions.

#### **CHAPTER XI. INDICATIONS FOR AND THE MANNER OF TEMPORARILY REFRAINING FROM THE APPLICATION OF THE POLICY BY THE SUPERVISORY BOARD, AND ELEMENTS IN RESPECT OF WHICH SUCH REFRAINMENT MAY BE APPLIED. ACCEPTABILITY OF AMENDMENTS TO THE POLICY.**

1. The Company does not foresee the possibility of temporarily refraining from the application of the Remuneration Policy.
2. It is acceptable to amend the Policy in terms of the amount of Fixed Remuneration of a Member of the Management Board, if there are extraordinary circumstances for such a change, concerning the company or the market in which it operates, and in particular if the company:
  - 1) advances a consolidation program of group companies, which results in a significant change in the structure of its assets or revenues,
  - 2) advances an investment program which significantly exceeds the value of its non-current assets,
  - 3) advances a restructuring program with at least a 3-year time horizon, which results in a significant change in the structure of the company's assets or revenues.

#### **CHAPTER XII. FINAL PROVISIONS.**

1. The Supervisory Board is hereby authorised to elaborate those elements of the Remuneration Policy specified in art. 90d sec. 3 point 1, sec. 4 point 1 and 4 and in sec. 5 of the Act on public offerings, within the limits imposed by the Remuneration Policy.
2. Resolutions of the General Meeting on the opinion on the report on the remuneration of the Management Board and Supervisory Board Members of KGHM Polska Miedź S.A. are taken into account when amending the wording of the Remuneration Policy.

**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: introduction of amendments to the Statutes of the Company regarding the general provisions and editorial changes**

The Ordinary General Meeting of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, acting on the basis of art. 430 § 1 of the Commercial Partnerships and Companies Code and § 29 sec. 1 point 5 of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, resolves as follows:

§ 1

The following amendments are made to the "Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin" (hereafter: "Statutes"):

- 1) **In § 2 of the Statutes, sec. 2 is added after sec. 1 with the following wording:**  
*"2. The duration of the Company shall be indefinite."*
- 2) **In § 3 sec. 2 of the Statutes after the word "enterprises" the following is removed:**  
*"(Journal of Laws No. 51, item 298, with later amendments)"*
- 3) **§ 4 sec. 1 of the Statutes receives the following wording:**  
*"1. The Company shall operate on the basis of the Commercial Partnerships and Companies Code, the Act of 30 August 1996 on commercialisation and certain employee entitlements, and the Act dated 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies, and on other applicable laws."*
- 4) **§ 5 sec. 2 of the Statutes receives the following wording:**  
*"2. The Company may establish branches, plants, representative offices and other organizational entities, both in Poland and abroad."*
- 5) **In § 5 of the Statutes sec. 3 and 4 are added after sec. 2 with the following wording:**  
*"3. The Company may be a shareholder in commercial law companies both in Poland and abroad."*

4. *The Company may form companies, as well as create and participate in other organisations provided for under the law.*"
- 6) **§ 12 sec. 1 of the Statutes receives the following wording:**  
*"1. The Management Board of the Company shall be composed of 1 to 7 persons, appointed to a mutual term of office. The term of office of the Management Board shall be three consecutive financial years."*
- 7) **In § 12 sec. 4 of the Statutes after the words "Management Board" the words:**  
*"of the Company"* are removed.
- 8) **In § 12 sec. 4<sup>1</sup> of the Statutes after the words "Management Board" the words:**  
*"of the Company"* are removed.
- 9) **In § 13 sec. 1 of the Statutes after the words "Management Board" the words:**  
*"of the Company"* are removed.
- 10) **§ 18 sec. 1 of the Statutes receives the following wording:**  
*"1. The Supervisory Board should meet when the situation warrants, but in any case no less than once every two months."*
- 11) **§ 19 sec. 1 of the Statutes receives the following wording:**  
*"1. All members of the Supervisory Board must be invited to participate in the meetings of the Supervisory Board in order for its resolutions to be valid."*
- 12) **§ 19 sec. 4 of the Statutes receives the following wording:**  
*"4. The Supervisory Board may also adopt resolutions in written form or through the use of long-distance means of direct communication. A resolution adopted in this manner shall be valid if all members of the Supervisory Board were informed of the wording of the proposed resolution and at least half of the members of the Supervisory Board took part in the voting."*
- 13) **In § 19 of the Statutes, after sec. 4 sec. 5 is added, which receives the following wording:**  
*"5. A member of the Supervisory Board may participate in a meeting of the Supervisory Board through the use of long-distance means of direct communication. "*
- 14) **In § 22 of the Statutes, sections 3 to 5 are removed, and the current sections 6 to 8 are re-numbered respectively as 3 to 5**
- 15) **The title of Chapter V. of the Statutes receives the following wording:**  
*"V. ORGANISATION OF THE ENTERPRISE AND MANAGEMENT OF THE COMPANY"*
- 16) **In § 31 of the Statutes, after the words "Management Board" the words:**  
*"of the Company"* are removed.
- 17) **§ 33 sec. 2 of the Statutes receives the following wording:**

*"2. The Company may create and dissolve other special-purpose funds and reserves, at the beginning of, and during, the financial year on the basis of a resolution of the General Meeting."*

- 18) **In § 34 sec. 1 of the Statutes, after the words "Management Board" the words: "of the Company" are removed.**
- 19) **In § 34 of the Statutes, sec. 2 is removed, and the current sections 3 to 4 are re-numbered respectively as 2 to 3.**
- 20) **§ 35 sec. 1 of the Statutes receives the following wording:**  
*"1. The means of determining how the Company's profit is to be allocated shall be through a resolution of the General Meeting."*
- 21) **In § 35 sec. 5 of the Statutes, after the words "Management Board" the words: "of the Company" are removed.**

## § 2

The Supervisory Board of KGHM Polska Miedź S.A. is hereby authorised to introduce into the text of the Statutes the following editorial changes:

- 1) the introduction of continuous numeration of editorial units of the Statutes and their consistent form,
- 2) coordinating internal references in connection with amendments in the numbering of editorial units of the Statutes,
- 3) standardizing the spelling of the same words used in the text of the Statutes by spelling the same words in each case in a uniform manner,
- 4) elimination of editorial units whose content was removed during prior amendments of the Statutes.

## § 3

This resolution comes into force at the moment of its adoption, with effect from the date of entry of changes in the register of entrepreneurs of the National Court Register.

## Justification

The resolution proposed by the State Treasury as Shareholder regarding amendments to the wording of the Statutes, as an internal act regulating the functioning of the Company, involves adapting its wording to amended regulations. The amendments in question are primarily of a clarifying, editorial and organisational nature and refer to the general provisions of the Company's Statutes.



**Re 1)**

An amendment to § 2 of the Statutes by adding section 2 after section 1

**Current wording:**

**"§2.**

*The registered head office of the Company is the town of Lubin."*

**New proposed wording:**

**"§2.**

1. *The registered head office of the Company is the town of Lubin.*
2. *The duration of the Company shall be indefinite."*

**Re 2)**

An amendment to § 3 sec. 2 of the Statutes by removing after the word "enterprises" the word "(Journal of Laws No. 51, item 298, with later amendments)":

**Current wording:**

*"2. The Company was formed as the result of the transformation of the State-owned enterprise Kombinat Górniczo-Hutniczy Miedzi on the basis of art. 5 of the law dated 13 July 1990 on the privatization of State-owned enterprises (Journal of Laws No. 51, item 298, with later amendments)."*

**New proposed wording:**

*"2. The Company was formed as the result of the transformation of the State-owned enterprise Kombinat Górniczo-Hutniczy Miedzi on the basis of art. 5 of the law dated 13 July 1990 on the privatization of State-owned enterprises."*

**Re 3)**

An amendment to § 4 sec. 1 of the Statutes by giving it a new wording

**Current wording:**

*"1. The Company shall operate on the basis of the Commercial Partnerships and Companies Code and the Act of 30 August 1996 on commercialisation and certain employee entitlements, hereafter referred to as the Act, as well as on other applicable regulations."*

**New proposed wording:**

*"1. The Company shall operate on the basis of the Commercial Partnerships and Companies Code, the Act of 30 August 1996 on commercialisation and certain employee entitlements, and the Act dated 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies, and on other applicable laws."*

**Re 4)**

An amendment to § 5 sec. 2 of the Statutes by giving it a new wording

**Current wording:**

*"2. The Company may establish branches, plants, representative offices and other organizational entities, and also accede to and create new economic entities, both in Poland and abroad."*

**New proposed wording:**

*"2. The Company may establish branches, plants, representative offices and other organizational entities, both in Poland and abroad."*

**Re 5)**

An amendment to § 5 of the Statutes by adding sec. 3 and 4 with the following wording

**New proposed wording:**

*"3. The Company may be a shareholder in commercial law companies both in Poland and abroad.*

*4. The Company may form companies, as well as create and participate in other organisations provided for under the law."*

**Re 6)**

An amendment to § 12 sec. 1 of the Statutes by giving it a new wording

**Current wording:**

*"1. The Management Board of the Company shall be composed of 1 to 7 persons, appointed to a mutual term of office. The term of office of the Management Board shall be three consecutive years."*

**New proposed wording:**

*"1. The Management Board of the Company shall be composed of 1 to 7 persons, appointed to a mutual term of office. The term of office of the Management Board shall be three consecutive financial years."*

**Re 7)**

An amendment to § 12 sec. 4 of the Statutes by removing the words *"of the Company"* after the words *"Management Board"*

**Current wording:**

*"4. A candidate for the position of member of the Management Board of the Company may be a person who meets all of the following criteria:"*

**New proposed wording:**

*"4. A candidate for the position of member of the Management Board may be a person who meets all of the following criteria:"*

**Re 8)**

An amendment to § 12 sec. 4<sup>1</sup> of the Statutes by removing the words „of the Company“ after the words “Management Board”

**Current wording:**

*"4<sup>1</sup>. A candidate for the position of member of the Management Board of the Company may not be a person who:"*

**New proposed wording:**

*"4<sup>1</sup>. A candidate for the position of member of the Management Board may not be a person who:"*

**Re 9)**

An amendment to § 13 sec. 1 of the Statutes by removing the words „of the Company“ after the words “Management Board”

**Current wording:**

*"1. The Management Board of the Company shall manage the Company and represent it in external affairs."*

**New proposed wording:**

*"1. The Management Board shall manage the Company and represent it in external affairs."*

**Re 10)**

An amendment to § 18 sec. 1 of the Statutes by giving it a new wording

**Current wording:**

*"1. The Supervisory Board should meet when the situation warrants, but in any case no less than once a quarter."*

**New proposed wording:**

*"1. The Supervisory Board should meet when the situation warrants, but in any case no less than once every two months."*

**Re 11)**

An amendment to § 19 sec. 1 of the Statutes by giving it a new wording

**Current wording:**

*"1. All members of the Supervisory Board must be invited to participate in the meetings of the Supervisory Board in order for its resolutions to be valid."*

**New proposed wording:**

*"1. All members of the Supervisory Board must be invited to participate in the meetings of the Supervisory Board in order for its resolutions to be valid."*

**Re 12)**

An amendment to § 19 sec. 4 of the Statutes by giving it a new wording

**Current wording:**

*"4. The Supervisory Board may also pass resolutions in written form or through the use of long-distance means of direct communication. A resolution passed in this manner shall be valid if all members of the Supervisory Board were informed of the wording of the proposed resolution."*

**New proposed wording:**

*"4. The Supervisory Board may also adopt resolutions in written form or through the use of long-distance means of direct communication. A resolution adopted in this manner shall be valid if all members of the Supervisory Board were informed of the wording of the proposed resolution and at least half of the members of the Supervisory Board took part in the voting."*

**Re 13)**

An amendment to § 19 of the Statutes by adding sec. 5 after sec. 4 with the following wording

**New proposed wording:**

*"5. A member of the Supervisory Board may participate in a meeting of the Supervisory Board through the use of long-distance means of direct communication. "*

**Re 14)**

An amendment to § 22 of the Statutes by removing sections 3 to 5 resulting in the renumbering of the current sections 6 to 8 respectively as 3 to 5

**Current wording:**

**"§22.**

1. A General Meeting shall be ordinary or extraordinary.
2. An Ordinary General Meeting shall be convened within 6 months of the end of each financial year.

3. *removed*
4. *removed*
5. *removed*
6. *The cancellation of a General Meeting whose agenda contains certain items which were included based on a request of those entitled, or which was convened based on such a request, may only be carried out with the agreement of the requesting parties. In other cases, a General Meeting may be cancelled if its holding meets with significant difficulties due to force majeure or is clearly unjustified.*
7. *The cancellation of a General Meeting should be carried out in the same manner as it is convened, insuring meanwhile the least negative effects for the Company and its shareholders, and no less than three weeks prior to the initially-scheduled date.*
8. *A change in the date of a General Meeting should be carried out in the same manner as it is convened, even if the proposed agenda remains unchanged."*

**New proposed wording:**

**"§22.**

1. *A General Meeting shall be ordinary or extraordinary.*
2. *An Ordinary General Meeting shall be convened within 6 months of the end of each financial year.*
3. *The cancellation of a General Meeting whose agenda contains certain items which were included based on a request of those entitled, or which was convened based on such a request, may only be carried out with the agreement of the requesting parties. In other cases, a General Meeting may be cancelled if its holding meets with significant difficulties due to force majeure or is clearly unjustified.*
4. *The cancellation of a General Meeting should be carried out in the same manner as it is convened, insuring meanwhile the least negative effects for the Company and its shareholders, and no less than three weeks prior to the initially-scheduled date.*
5. *A change in the date of a General Meeting should be carried out in the same manner as it is convened, even if the proposed agenda remains unchanged."*

**Re 15)**

An amendment to the title of Chapter V. of the Statutes by giving it the following wording

**Current wording:**

*"V. BOOKS AND ACCOUNTS OF THE COMPANY"*

**New proposed wording:**

*"V. ORGANISATION OF THE ENTERPRISE AND MANAGEMENT OF THE COMPANY"*

**Re 16)**

An amendment to § 31 of the Statutes by removing the words “of the Company” after the words “Management Board”

**Current wording:**

*“The organisation of the Company's business shall be determined in an organizational bylaw adopted by the Management Board.”*

**New proposed wording:**

*“The organisation of the Company's business shall be determined in an organizational bylaw adopted by the Management Board.”*

**Re 17)**

An amendment to § 33 sec. 2 of the Statutes by giving it a new wording

**Current wording:**

*“2. The Company may create and dissolve other special funds, at the beginning of, and during, the financial year on the basis of a resolution of the General Meeting.”*

**New proposed wording:**

*“2. The Company may create and dissolve other special-purpose funds and reserves, at the beginning of, and during, the financial year on the basis of a resolution of the General Meeting.”*

**Re 18)**

An amendment to § 34 sec. 1 of the Statutes by removing the words “of the Company” after the words “Management Board”

**Current wording:**

*“1. Within three months of the end of the financial year the Management Board shall prepare and submit to the Supervisory Board a report on the activity of the Company and the financial statements for the previous financial year.”*

**New proposed wording:**

*“1. Within three months of the end of the financial year the Management Board shall prepare and submit to the Supervisory Board a report on the activity of the Company and the financial statements for the previous financial year.”*

**Re 19)**

An amendment to § 34 of the Statutes by removing section 2 resulting in the renumbering of the current sections 3 to 4 respectively as 2 to 3

**Current wording:****"§34. (...)**

2. *The Supervisory Board is obligated to submit to the Ordinary General Meeting an annual, concise evaluation of the Company situation, which should be included in the Annual Report of the Company and made available to shareholders in sufficient time to enable them to review and evaluate these materials prior to the General Meeting.*
3. *At least once per year the Management Board shall submit to the General Meeting, together with the opinion of the Supervisory Board, a report on representation expenses, expenses incurred on legal services, marketing services, public relations services and social communication services, and advisory services associated with management.*
4. *The Management Board is obligated to implement in those companies in which the Company is the parent entity, pursuant to art. 4 point 3 of the Act of 16 February 2007 on competition and consumer protection, in connection with art. 17 sec. 7, art. 18 sec. 2, art. 20 and art. 23 of the Act on the principles of state assets management, the principles set forth in the Act on the principles of state assets management."*

**New proposed wording:****"§34. (...)**

2. *At least once per year the Management Board shall submit to the General Meeting, together with the opinion of the Supervisory Board, a report on representation expenses, expenses incurred on legal services, marketing services, public relations services and social communication services, and advisory services associated with management.*
3. *The Management Board is obligated to implement in those companies in which the Company is the parent entity, pursuant to art. 4 point 3 of the Act of 16 February 2007 on competition and consumer protection, in connection with art. 17 sec. 7, art. 18 sec. 2, art. 20 and art. 23 of the Act on the principles of state assets management, the principles set forth in the Act on the principles of state assets management."*

**Re 20)**

An amendment to § 35 sec. 1 of the Statutes by giving it a new wording

**Current wording:**

*"1. The General Meeting shall determine how the net profit is to be designated by a resolution."*

**New proposed wording:**

*"1. The means of determining how the Company's profit is to be allocated shall be through a resolution of the General Meeting."*

**Re 21)**

An amendment to § 35 sec. 5 of the Statutes by removing the words "of the Company" after the words "Management Board"

**Current wording:**

*"5. The Management Board of the Company is authorised to adopt resolutions in the matter of an interim payment to shareholders on the anticipated dividend at the end of the financial year, if the Company is in the possession of sufficient funds for said payment. The payment of an interim dividend requires the approval of the Supervisory Board."*

**New proposed wording:**

*"5. The Management Board is authorised to adopt resolutions in the matter of an interim payment to shareholders on the anticipated dividend at the end of the financial year, if the Company is in the possession of sufficient funds for said payment. The payment of an interim dividend requires the approval of the Supervisory Board."*



**Resolution No. \_\_\_\_/2025**  
**of the Ordinary General Meeting of KGHM Polska Miedź S.A.**  
**with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: introduction of amendments to the Statutes of the Company regarding the Management Board and the Supervisory Board**

The Ordinary General Meeting of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, acting on the basis of art. 430 § 1 of the Commercial Partnerships and Companies Code and § 29 sec. 1 point 5 of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, resolves as follows:

§ 1

The following amendments are made to the "Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin" (hereafter: "Statutes"):

**1) § 12 sec. 3 of the Statutes receives the following wording:**

*"3. The Supervisory Board appoints and recalls the members of the Management Board, including the President of the Management Board and the Vice Presidents of the Management Board. The Supervisory Board appoints the members of the Management Board following the conduct of qualification proceedings, the goal of which is to review and evaluate the qualifications of candidates and to select the best candidate for member of the Management Board, with due regard being given to sec. 5 and sec. 7 to 15 concerning the appointment or recall of an employee-elected member of the Management Board as understood by art. 16 sec. 1 of the Act dated 30 August 1996 on commercialisation and certain employee entitlements:*

- 1) The Supervisory Board shall conduct qualification proceedings if circumstances arise which justify the appointment of a member of the Management Board.*
- 2) The Supervisory Board, in commencing qualification proceedings for the position of member of the Management Board, shall determine, by the adoption of a resolution, the detailed principles and manner of these proceedings, including in particular: the position being the subject of the proceedings, the time and place for accepting offers, the time and place for conducting qualification interviews, the scope of subjects to be covered during the qualification interviews and the requirements and manner of evaluation of the candidate.*
- 3) The candidate for the position of member of the Management Board should meet the requirements referred to in sections 4 and 4<sup>1</sup>."*

**2) § 12 sec. 5 the first sentence of the Statutes receives the following wording:**

*"5. The members of the Management Board, including any such chosen by the employees, may be recalled by the Supervisory Board prior to the expiration of their*

*term, which in no way shall interfere with their rights arising from the legal relationship relating to their functioning as a member of the Management Board."*

3) **§ 16 of the Statutes receives the following wording:**

- "1. The Supervisory Board shall be composed of 7 to 10 members. The term of office of the Supervisory Board is mutual and shall last three full financial years. In the case of elections to the Supervisory Board by group voting, the number of members of the Supervisory Board within the aforesaid limit will be set by the General Meeting.*
- 2. The General Meeting shall appoint and recall members of the Supervisory Board.*
- 3. The recalling, resignation or death of a member of the Supervisory Board elected by the employees of the Company or by employees of its subsidiaries as understood by art. 12 sec. 8 of the Act dated 30 August 1996 on commercialisation and certain employee entitlements, shall result in a supplementary election. Such election shall be ordered by the Supervisory Board within 3 weeks.*
- 4. The particular procedure in which members of the Supervisory Board elected by the employees of the Company or by employees of its subsidiaries as understood by art. 12 sec. 8 of the Act dated 30 August 1996 on commercialisation and certain employee entitlements are to be elected or recalled, shall be determined in an electoral bylaw adopted by the Supervisory Board.*
- 5. At least two members of the Supervisory Board shall meet the criteria for independence described in art. 129 sec. 3 of the Act dated 11 May 2017 on Auditors, Audit Firms and Public Supervision and in Best Practice for GPW Listed Companies, approved by the Supervisory Board of the Warsaw Stock Exchange.*
- 6. An independent member of the Supervisory Board should meet the criteria for independence defined in sec. 5, throughout his/her entire tenure. Should the Supervisory Board or Management Board be informed that an independent member of the Supervisory Board has ceased during his/her tenure to meet the criteria for independence, and should this cause the Company to fail to meet the criteria of having at least two independent members, action should be taken to ensure that the said member of the Supervisory Board submit his/her early resignation or that said member is recalled.*
- 7. Prior to being appointed to the Supervisory Board, a candidate for the position of independent member of the Supervisory Board is required to submit a declaration in writing that he/she meets the criteria for independence defined in sec. 5.*
- 8. A Member of the Supervisory Board should present to the Management Board information respecting his/her connections, of an economic, family or other nature which could have an impact on his/her position, with a shareholder in the possession of shares representing at least 5% of the number of votes at the General Meeting. This information shall be presented following appointment of the member of the Supervisory Board, as well as during his/her tenure, should any change to these circumstances occur."*

4) **§ 17 of the Statutes receives the following wording:**

*"1. The first meeting of a newly-appointed Supervisory Board shall be convened no later than within fourteen days following the appointment of the new-term Supervisory Board, by:*

*1) the Management Board, or*

*2) the Chairperson of the General Meeting during which the Supervisory Board was appointed, or*

*3) the senior member of the newly-appointed Supervisory Board.*

*2. The subject of the agenda of the first meeting of the Supervisory Board is the constitution of the Supervisory Board, including in particular election of the Chairperson and the Deputy Chairperson of the Supervisory Board.*

*3. The Supervisory Board may dismiss the Chairperson, his/her Deputy and the Secretary at any time."*

5) **§ 18 sec. 2 of the Statutes receives the following wording:**

*"2. The Chairperson of the Supervisory Board or his/her Deputy shall also be obliged to convene a meeting of the Supervisory Board on the written request of either the Management Board or of a member of the Supervisory Board. The meeting should be held within two weeks of the request containing the proposed agenda being received by the Chairperson."*

6) **In § 18 of the Statutes, sec. 3 is added after sec. 2 with the following wording:**

*"3. The Supervisory Board may hold a meeting without being formally convened, if all of the members of the Supervisory Board express their consent to this and there are no objections voiced as regards placing individual matters on the agenda."*

7) **In § 19 of the Statutes, the current sections 5 and 6 are re-numbered respectively as 6 and 7 and receive the following wording:**

*"6. The adoption of a resolution in the manner prescribed in sec. 3 and 4 does not apply to the election of the Chairperson of the Supervisory Board and his/her Deputy, the appointment, recall and suspension of members of the Management Board from their duties and the lifting of such suspension.*

*7. The Supervisory Board shall adopt bylaws specifying its organisation and the manner in which it is to act."*

8) **§ 20 sec. 2 of the Statutes receives the following wording:**

*"2. In addition to matters provided for by these Statutes, the following in particular shall be the responsibility of the Supervisory Board:*

*1) preparing annual reports on the remuneration of members of the Management Board and the Supervisory Board,*

*2) preparing and submitting to the Ordinary General Meeting for its approval an annual written report for the previous financial year (report of the Supervisory Board),*

- 3) *reviewing the evaluation submitted to the Supervisory Board on the effectiveness of the internal control, risk management and compliance systems and of the internal audit function, and the report of the Management Board in this regard.*
- 4) *evaluating the separate and consolidated financial statements and the report of the Management Board on the activity of the Company and the Group for the given financial year,*
- 5) *evaluating the proposals of the Management Board with respect to the allocation of profits or coverage of losses,*
- 6) *submitting to the General Meeting an annual written report on the results of the evaluations indicated in points 4 and 5,*
- 7) *submitting to the General Meeting annual requests for approval the performance of duties of the Management Board's members,*
- 8) *auditing and controlling the activity and financial condition of the Company,*
- 9) *choosing an auditing firm to conduct audits of the reports mentioned in point 1 as well as attestation of the sustainability reporting,*
- 10) *suspending from their duties for important reasons some or all of the members of the Management Board,*
- 11) *delegating a member or members of the Supervisory Board to temporarily perform the duties of members of the Management Board who are unable to carry out their duties,*
- 12) *setting the remuneration of members of the Management Board and other conditions of management services contracts, based on principles for setting the remuneration of members of the Management Board adopted by the General Meeting, with due regard to the Act of 9 June 2016 on the principles of setting the remuneration of individuals managing certain companies,*
- 13) *approving the Bylaws of the Management Board,*
- 14) *approving the Company's annual and long-term plans of activity,*
- 15) *stating its opinion on any request of the Management Board addressed to the General Meeting,*
- 16) *expressing its consent to:*
  - a) *the purchase and sale of real estate, of perpetual usufruct or of a stake in real estate (this does not require a resolution of the General Meeting);*
  - b) *the granting of guarantees and loans to commercial entities in which the Company owns less than 1/3 of the voting rights at the General Meeting/Shareholder Meeting of such entities;*
  - c) *establishing and acceding to commercial partnerships and companies;*
  - d) *disposing of shares in subsidiaries of the Company;*
  - e) *establishing branches, companies, representative offices and other organizational or economic entities abroad;*
  - f) *obtaining or acquiring shares of another Company;*

- g) the establishment and liquidation of foundations;*
- 17) appointing and recalling members of the Management Board, with due regard being given to § 12 of the Statutes of the Company,*
- 18) expressing an opinion on investments by the Company in fixed assets, which meet one of the following conditions:*
  - a) investments having a value of more than 10% of the budget for expenditures on investments in fixed assets of the Company for a given financial year;*
  - b) investments of more than 5% of the budget for expenditures on investments in fixed assets of the Company for a given financial year, if the investment does not meet the criteria for planned effectiveness in comparison to the accepted rate of return on equity in the Company.*
- 19) expressing consent as regards determining the manner of voting by a representative of KGHM Polska Miedź S.A. at the Ordinary/Extraordinary General Meetings/Shareholder Meetings of companies in respect of which the Company is a parent entity pursuant to art. 4 point 3 of the Act dated 16 February 2007 on competition and consumer protection, regarding:*
  - a) the founding by a company of another company;*
  - b) amendments in the statutes or articles of association and in the subject of a company's activities;*
  - c) the merger, transformation, splitting, dissolution and liquidation of a company;*
  - d) increasing or decreasing a company's share capital;*
  - e) the disposal and lease of a company or of an organised part thereof, as well as the attachment of limited property rights to same;*
  - f) the redemption of shares;*
  - g) setting the remuneration of members of Management Boards and supervisory boards;*
  - h) decisions relating to claims for redress of damage suffered during the founding of a company, or from management or supervisory activities;*
  - i) regarding issues referred to in art. 17 of the Act dated 16 December 2016 on the principles of state assets management, with due regard to § 34 sec. 4.*
- 20) providing an opinion on the report prepared by the Management Board on representation expenses, expenses incurred on legal services, marketing services, public relations services and social communication services, and advisory services associated with management,*
- 21) providing an opinion on the principles regulating sponsoring activities and evaluating the effectiveness of the Company's sponsoring activities,*
- 22) providing an opinion on changes in the principles of disposing of non-current assets, referred to in § 33<sup>1</sup>,*
- 23) approving a group's remuneration policy, and*

- 24) *acceptance of a uniform text of the Company Statutes, prepared by the Management Board."*

## § 2

The Supervisory Board of KGHM Polska Miedź S.A. is hereby authorised to introduce into the text of the Statutes the following editorial changes:

- 1) the introduction of continuous numeration of editorial units of the Statutes and their consistent form,
- 2) coordinating internal references in connection with changes in the numbering of editorial units of the Statutes,
- 3) standardizing the spelling of the same words used in the text of the Statutes by spelling the same words in each case in a uniform manner,
- 4) elimination of editorial units whose content was removed during prior amendments of the Statutes.

## § 3

This resolution comes into force at the moment of its adoption, with effect from the date of entry of amendments in the register of entrepreneurs of the National Court Register.

### **Justification**

The resolution proposed by the State Treasury as Shareholder regarding amendments to the wording of the Statutes, as an internal act regulating the functioning of the Company, involves adapting its wording to amended regulations. The amendments in question are primarily of a clarifying, editorial and organisational nature and refer to the provisions concerning the Management Board and the Supervisory Board of the Company.

### **Re 1)**

An amendment to § 12 sec. 3 of the Statutes by giving it a new wording

### **Current wording:**

*"3. The Supervisory Board appoints and recalls the President of the Management Board and the Vice Presidents. The Supervisory Board appoints the members of the Management Board following the conduct of qualification proceedings, the goal of which is to review and evaluate the qualifications of candidates and to select the best candidate for Member of the Management Board, with due regard being given to sec. 5 and sections 7 to 12 concerning the appointment or recall of an employee-elected member of the Management Board.*

- 1) The Supervisory Board shall conduct qualification proceedings if circumstances arise which justify the appointment of a Member of the Management Board.*
- 2) The Supervisory Board, in commencing qualification proceedings for the position of Member of the Management Board, shall determine, by the adoption of a resolution, the detailed principles and manner of these Translation from the original Polish version proceedings, including in particular: the position being the subject of the proceedings, the time and place for accepting offers, the time and place for conducting qualification*

*interviews, the scope of subjects to be covered during the qualification interviews and the requirements and manner of evaluation of the candidate.*

- 3) The candidate for the position of Member of the Management Board should meet the requirements referred to in sections 4 and 4<sup>1</sup>.*
- 4) The announcement on the qualification proceedings shall be published on the Company's website and in the Public Information Bulletin of the Ministry of Energy.*
- 5) The date for accepting offers may not be shorter than 14 days from the date of publication of the announcement on the qualification proceedings.*
- 6) The Supervisory Board shall announce the results of the qualification proceedings to its shareholders and will make the minutes of the qualification proceedings available."*

**New proposed wording:**

*"3. The Supervisory Board appoints and recalls the members of the Management Board, including the President of the Management Board and the Vice Presidents of the Management Board. The Supervisory Board appoints the members of the Management Board following the conduct of qualification proceedings, the goal of which is to review and evaluate the qualifications of candidates and to select the best candidate for member of the Management Board, with due regard being given to sec. 5 and sec. 7 to 15 concerning the appointment or recall of an employee-elected member of the Management Board as understood by art. 16 sec. 1 of the Act dated 30 August 1996 on commercialisation and certain employee entitlements:*

- 1) The Supervisory Board shall conduct qualification proceedings if circumstances arise which justify the appointment of a member of the Management Board.*
- 2) The Supervisory Board, in commencing qualification proceedings for the position of member of the Management Board, shall determine, by the adoption of a resolution, the detailed principles and manner of these proceedings, including in particular: the position being the subject of the proceedings, the time and place for accepting offers, the time and place for conducting qualification interviews, the scope of subjects to be covered during the qualification interviews and the requirements and manner of evaluation of the candidate.*
- 3) The candidate for the position of member of the Management Board should meet the requirements referred to in sections 4 and 4<sup>1</sup>."*

**Re 2)**

An amendment to § 12 sec. 5 of the Statutes by giving the first sentence a new wording

**Current wording:**

*"5. The members of the Management Board, including any such chosen by the employees, may be recalled by the Supervisory Board prior to the expiration of their term, which in no way shall interfere with their rights arising from their employment contract or other legal relationship relating to their functioning as a member of the Management Board."*

**New proposed wording:**

*"5. The members of the Management Board, including any such chosen by the employees, may be recalled by the Supervisory Board prior to the expiration of their term, which in no way shall interfere with their rights arising from the legal relationship relating to their functioning as a member of the Management Board."*

**Re 3)**

An amendment to § 16 of the Statutes by giving it a new wording

**Current wording:*****"§16.***

- 1. The Supervisory Board shall be composed of 7 to 10 persons. The term of office of the Supervisory Board shall last three years. In the case of elections to the Supervisory Board by group voting, the number of members of the Supervisory Board within the aforesaid limit will be set by the General Meeting.*
- 2. The General Meeting shall appoint and recall members of the Supervisory Board for a mutual term of office.*
- 3. The recalling, resignation or death of an employee-elected member of the Supervisory Board shall result in a supplementary election. Such election shall be ordered by the Supervisory Board within 3 weeks.*
- 4. The particular procedure in which employee-elected members of the Supervisory Board are to be elected or recalled, shall be determined in an electoral bylaw adopted by the Supervisory Board.*
- 5. At least two members of the Supervisory Board should be independent members, meeting the following criteria:*
  - 1) does not work for the Company, its divisions, or with a related entity of the Company, either as an employee or in any other legal relationship,*
  - 2) is not a member of the Supervisory Board or Management Board of an entity related to the Company,*
  - 3) is not a partner or shareholder controlling 5% or more of the votes at the General Meeting of the Company or at the General Shareholders Meeting of a related entity,*
  - 4) is not a member of the Supervisory Board or Management Board or an employee of an entity controlling 5% or more of the votes at the General Meeting of the Company or at the General Shareholders Meeting of a related entity,*



- 5) *is not a direct family member related by blood in an ascending or descending line, a spouse, brother or sister, a parent of a spouse or an adoptee of any of the persons mentioned above in points 1-4.*
6. *An independent member of the Supervisory Board should meet the criteria for independence defined in sec. 5, throughout his entire tenure. Should the Supervisory Board or Management Board of the Company be informed that an independent member of the Supervisory Board of the Company has ceased during his tenure to meet the criteria for independence, and should this cause the Company to fail to meet the criteria of having at least two independent members, action should be taken to ensure that the said member of the Supervisory Board submit his/her early resignation or that said member is recalled.*
7. *Prior to being appointed to the Supervisory Board of the Company, a candidate for the position of independent member of the Supervisory Board is required to submit a declaration in writing that he/she meets the criteria for independence defined in sec. 5.*
8. *A Member of the Supervisory Board should present to the Management Board of the Company information respecting his connections, of an economic, family or other nature which could have an impact on his position, with a shareholder in the possession of shares representing at least 5 % of the number of votes at the General Meeting. This information shall be presented following appointment of the member of the Supervisory Board, as well as during his tenure, should any change to these circumstances occur."*

**New proposed wording:**

**"§16.**

1. *The Supervisory Board shall be composed of 7 to 10 members. The term of office of the Supervisory Board is mutual and shall last three full financial years. In the case of elections to the Supervisory Board by group voting, the number of members of the Supervisory Board within the aforesaid limit will be set by the General Meeting.*
2. *The General Meeting shall appoint and recall members of the Supervisory Board.*
3. *The recalling, resignation or death of a member of the Supervisory Board elected by the employees of the Company or by employees of its subsidiaries as understood by art. 12 sec. 8 of the Act dated 30 August 1996 on commercialisation and certain employee entitlements, shall result in a supplementary election. Such election shall be ordered by the Supervisory Board within 3 weeks.*
4. *The particular procedure in which members of the Supervisory Board elected by the employees of the Company or by employees of its subsidiaries as understood by art. 12 sec. 8 of the Act dated 30 August 1996 on commercialisation and certain employee entitlements are to be elected or recalled, shall be determined in an electoral bylaw adopted by the Supervisory Board.*
5. *At least two members of the Supervisory Board shall meet the criteria for independence described in art. 129 sec. 3 of the Act dated 11 May 2017 on Auditors, Audit Firms and Public Supervision and in Best Practice for GPW Listed Companies, approved by the Supervisory Board of the Warsaw Stock Exchange.*

6. *An independent member of the Supervisory Board should meet the criteria for independence defined in sec. 5, throughout his/her entire tenure. Should the Supervisory Board or Management Board be informed that an independent member of the Supervisory Board has ceased during his/her tenure to meet the criteria for independence, and should this cause the Company to fail to meet the criteria of having at least two independent members, action should be taken to ensure that the said member of the Supervisory Board submit his/her early resignation or that said member is recalled.*
7. *Prior to being appointed to the Supervisory Board, a candidate for the position of independent member of the Supervisory Board is required to submit a declaration in writing that he/she meets the criteria for independence defined in sec. 5.*
8. *A Member of the Supervisory Board should present to the Management Board information respecting his/her connections, of an economic, family or other nature which could have an impact on his/her position, with a shareholder in the possession of shares representing at least 5% of the number of votes at the General Meeting. This information shall be presented following appointment of the member of the Supervisory Board, as well as during his/her tenure, should any change to these circumstances occur."*

**Re 4)**

An amendment to § 17 of the Statutes by giving it a new wording

**Current wording:**

**"§17.**

1. *The Supervisory Board shall select from among its members a Chairman of the Supervisory Board, his deputy and, if necessary, a Secretary.*
2. *The Chairman of the Supervisory Board shall convene meetings of the Supervisory Board and chair them. In case of the expiry of the mandate of the Chairman of the Supervisory Board, the said Chairman shall convene and open the following meeting and shall chair the meeting until a new Chairman is elected. If this is not possible, the above-mentioned responsibilities of the Chairman shall be fulfilled by the Deputy Chairman of the Supervisory Board until the election of a Chairman at the next meeting. Should it also not possible for meetings of the Supervisory Board to be convened and opened by the Deputy Chairman of the Supervisory Board, the Management Board shall extend invitations to all of the members of the Supervisory Board for a meeting of the Supervisory Board to be held under an altered composition, indicating the time and place of the meeting and the proposed agenda.*
3. *The Supervisory Board may recall the Chairman, his Deputy and the Secretary at any time."*

**New proposed wording:**

**"§17.**

1. *The first meeting of a newly-appointed Supervisory Board shall be convened no later than within fourteen days following the appointment of the new-term Supervisory Board, by:*
  - 1) *the Management Board, or*

- 2) *the Chairperson of the General Meeting during which the Supervisory Board was appointed, or*
- 3) *the senior member of the newly-appointed Supervisory Board.*
2. *The subject of the agenda of the first meeting of the Supervisory Board is the constitution of the Supervisory Board, including in particular election of the Chairperson and the Deputy Chairperson of the Supervisory Board.*
3. *The Supervisory Board may dismiss the Chairperson, his/her Deputy and the Secretary at any time."*

#### **Re 5)**

An amendment to § 18 sec. 2 of the Statutes by giving it a new wording

##### **Current wording:**

*"2. The Chairman of the Supervisory Board or his deputy shall also be obliged to convene a meeting of the Supervisory Board on the written request of either the Management Board or of a member of the Supervisory Board. Meetings should take place within two weeks of the request containing the proposed agenda being received by the Chairman."*

##### **New proposed wording:**

*"2. The Chairperson of the Supervisory Board or his/her Deputy shall also be obliged to convene a meeting of the Supervisory Board on the written request of either the Management Board or of a member of the Supervisory Board. The meeting should be held within two weeks of the request containing the proposed agenda being received by the Chairperson."*

#### **Re 6)**

An amendment to § 18 of the Statutes by adding section 3 after section 2 with the following wording

##### **New proposed wording:**

*"3. The Supervisory Board may hold a meeting without being formally convened, if all of the members of the Supervisory Board express their consent to this and there are no objections voiced as regards placing individual matters on the agenda."*

#### **Re 7)**

An amendment to § 19 of the Statutes by changing the wording and numbering of the current sections 5 and 6 to 6 and 7, respectively

##### **Current wording:**

*"5. The passage of a resolution in the manner prescribed in sections 3 and 4 does not apply to the election of the chairman of the Supervisory Board and his deputy, the appointment, recall and suspension of members of the Management Board from their duties and the lifting of such suspension.*

*6. The Supervisory Board shall adopt bylaws specifying the manner in which it is to act, and which should be available to the public."*

##### **New proposed wording:**

*“6. The adoption of a resolution in the manner prescribed in sec. 3 and 4 does not apply to the election of the Chairperson of the Supervisory Board and his/her Deputy, the appointment, recall and suspension of members of the Management Board from their duties and the lifting of such suspension.*

*7. The Supervisory Board shall adopt bylaws specifying its organisation and the manner in which it is to act.”*

#### **Re 8)**

An amendment to § 20 sec. 2 of the Statutes by giving it a new wording

#### **Current wording:**

*“2. In addition to matters provided for by these Statutes, the following in particular shall be the responsibility of the Supervisory Board:*

- 1) evaluating the unconsolidated and consolidated financial statements and the report of the Management Board on the activity of the Company and the Capital Group for the given financial year,*
- 2) evaluating the proposals of the Management Board with respect to the distribution of profits or coverage of losses,*
- 3) submitting to the General Meeting an annual written report on the results of the evaluation of the documents referred to in points 1 and 2,*
- 4) submitting to the General Meeting annual requests for granting approval of the Management Board's members with respect to their activities,*
- 5) examining and controlling the activity and financial condition of the Company, and submitting to the Ordinary General Meeting an annual, concise evaluation of the Company situation,*
- 6) choosing an auditor to audit the statements referred to in point 1,*
- 7) suspending from their duties for important reasons some or all of the members of the Management Board,*
- 8) temporarily delegating a member or members of the Supervisory Board to carry out the duties of members of the Management Board who are unable to carry out their duties,*
- 9) setting the remuneration of members of the Management Board and other conditions of management services contracts, based on principles for setting the remuneration of Members of the Management Board adopted by the General Meeting, with due regard to the Act of 9 June 2016 on the terms of setting the remuneration of individuals managing certain companies (Journal of Laws of 2016, item 1202 with subsequent amendments),*
- 10) approving the bylaws of the Management Board of the Company,*
- 11) approving the Company's annual and long-term plans of activity,*
- 12) stating its opinion on any request of the Management Board addressed to the General Meeting,*
- 13) at the request of the Management Board, expressing its consent to:*
  - a) the purchase and sale of real estate, of perpetual usufruct or of a stake in real estate (this does not require a resolution of the General Meeting);*

- b) *the granting of guarantees and loans to commercial entities in which the Company owns less than 1/3 of the voting rights at the General Meeting of such entities;*
  - c) *establishing and acceding to commercial partnerships and companies;*
  - d) *disposing of shares in subsidiaries of the Company;*
  - e) *establishing branches, companies, representative offices and other organizational or economic entities abroad;*
  - f) *obtaining or acquiring shares of another Company;*
  - g) *the establishment and liquidation of foundations;*
- 14) *appointing and recalling members of the Management Board, with due regard being given to § 12 of the Statutes of the Company,*
- 15) *expressing an opinion on investments by the Company in tangible assets, which meet one of the following conditions: a) investments having a value of more than 10% of the budget for expenditures on investments in tangible assets of the Company for a given financial year; b) investments of more than 5% of the budget for expenditures on investments in tangible assets of the Company for a given financial year, if the investment does not meet the criteria for planned effectiveness in comparison to the accepted rate of return on equity in the Company.*
- 16) *determining the manner of voting by a representative of KGHM Polska Miedź S.A. at the General Meetings of companies in respect of which the Company is a parent entity pursuant to art. 4 point 3 of the Act of 16 February 2007 on competition and consumer protection (Journal of Laws from 2017 item 229), regarding:*
- a) *the founding by a company of another company;*
  - b) *amendments in the statutes or articles of association and in the subject of a company's activities;*
  - c) *the merger, transformation, splitting, dissolution and liquidation of a company;*
  - d) *increasing or decreasing a company's share capital;*
  - e) *the disposal and lease of an enterprise or of an organised part thereof, as well as the attachment of limited property rights to same;*
  - f) *the retirement of shares;*
  - g) *setting the remuneration of members of the management boards and supervisory boards;*
  - h) *decisions relating to claims for redress of damage suffered during the founding of the company, or from management or supervisory activities;*
  - i) *regarding issues referred to in art. 17 of the Act of 16 December 2016 on the principles of state assets management (Journal of Laws from 2016 item 2259), with due regard to § 34 sec. 4.*
- 17) *providing an opinion on the report prepared by the Management Board on representation expenses, expenses incurred on legal services, marketing services, public relations services and social communication services, and advisory services associated with management,*

- 18) *providing an opinion on the principles regulating sponsoring activities and evaluating the effectiveness of the Company's sponsoring activities,*
- 19) *providing an opinion on changes in the principles of disposing of non-current assets, referred to in § 331,*
- 20) *approving the Group's remuneration policy, and*
- 21) *acceptance of a uniform text of the Company Statutes, prepared by the Management Board."*

**New proposed wording:**

*"2. In addition to matters provided for by these Statutes, the following in particular shall be the responsibility of the Supervisory Board:*

- 1) *preparing annual reports on the remuneration of members of the Management Board and the Supervisory Board,*
- 2) *preparing and submitting to the Ordinary General Meeting for its approval an annual written report for the previous financial year (report of the Supervisory Board),*
- 3) *reviewing the evaluation submitted to the Supervisory Board on the effectiveness of the internal control, risk management and compliance systems and of the internal audit function, and the report of the Management Board in this regard.*
- 4) *evaluating the separate and consolidated financial statements and the report of the Management Board on the activity of the Company and the Group for the given financial year,*
- 5) *evaluating the proposals of the Management Board with respect to the allocation of profits or coverage of losses,*
- 6) *submitting to the General Meeting an annual written report on the results of the evaluations indicated in points 4 and 5,*
- 7) *submitting to the General Meeting annual requests for approval the performance of duties of the Management Board's members,*
- 8) *auditing and controlling the activity and financial condition of the Company,*
- 9) *choosing an auditing firm to conduct audits of the reports mentioned in point 1 as well as attestation of the sustainability reporting,*
- 10) *suspending from their duties for important reasons some or all of the members of the Management Board,*
- 11) *delegating a member or members of the Supervisory Board to temporarily perform the duties of members of the Management Board who are unable to carry out their duties,*
- 12) *setting the remuneration of members of the Management Board and other conditions of management services contracts, based on principles for setting the remuneration of members of the Management Board adopted by the General Meeting, with due regard to the Act of 9 June 2016 on the principles of setting the remuneration of individuals managing certain companies,*
- 13) *approving the Bylaws of the Management Board,*
- 14) *approving the Company's annual and long-term plans of activity,*

- 15) *stating its opinion on any request of the Management Board addressed to the General Meeting,*
- 16) *expressing its consent to:*
  - a) *the purchase and sale of real estate, of perpetual usufruct or of a stake in real estate (this does not require a resolution of the General Meeting);*
  - b) *the granting of guarantees and loans to commercial entities in which the Company owns less than 1/3 of the voting rights at the General Meeting/Shareholder Meeting of such entities;*
  - c) *establishing and acceding to commercial partnerships and companies;*
  - d) *disposing of shares in subsidiaries of the Company;*
  - e) *establishing branches, companies, representative offices and other organizational or economic entities abroad;*
  - f) *obtaining or acquiring shares of another Company;*
  - g) *the establishment and liquidation of foundations;*
- 17) *appointing and recalling members of the Management Board, with due regard being given to § 12 of the Statutes of the Company,*
- 18) *expressing an opinion on investments by the Company in fixed assets, which meet one of the following conditions:*
  - a) *investments having a value of more than 10% of the budget for expenditures on investments in fixed assets of the Company for a given financial year;*
  - b) *investments of more than 5% of the budget for expenditures on investments in fixed assets of the Company for a given financial year, if the investment does not meet the criteria for planned effectiveness in comparison to the accepted rate of return on equity in the Company.*
- 19) *expressing consent as regards determining the manner of voting by a representative of KGHM Polska Miedź S.A. at the Ordinary/Extraordinary General Meetings/Shareholder Meetings of companies in respect of which the Company is a parent entity pursuant to art. 4 point 3 of the Act dated 16 February 2007 on competition and consumer protection, regarding:*
  - a) *the founding by a company of another company;*
  - b) *amendments in the statutes or articles of association and in the subject of a company's activities;*
  - c) *the merger, transformation, splitting, dissolution and liquidation of a company;*
  - d) *increasing or decreasing a company's share capital;*
  - e) *the disposal and lease of a company or of an organised part thereof, as well as the attachment of limited property rights to same;*
  - f) *the redemption of shares;*
  - g) *setting the remuneration of members of Management Boards and supervisory boards;*

- h) decisions relating to claims for redress of damage suffered during the founding of a company, or from management or supervisory activities;*
- i) regarding issues referred to in art. 17 of the Act dated 16 December 2016 on the principles of state assets management, with due regard to § 34 sec. 4.*
- 20) providing an opinion on the report prepared by the Management Board on representation expenses, expenses incurred on legal services, marketing services, public relations services and social communication services, and advisory services associated with management,*
- 21) providing an opinion on the principles regulating sponsoring activities and evaluating the effectiveness of the Company's sponsoring activities,*
- 22) providing an opinion on changes in the principles of disposing of non-current assets, referred to in § 33<sup>1</sup>,*
- 23) approving a group's remuneration policy, and*
- 24) acceptance of a uniform text of the Company Statutes, prepared by the Management Board."*



**Resolution No. \_\_\_\_/2025  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated \_\_\_\_ June 2025**

**regarding: introduction of amendments to the Statutes of the Company regarding the General Meeting**

The Ordinary General Meeting of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, acting on the basis of art. 430 § 1 of the Commercial Partnerships and Companies Code and § 29 sec. 1 point 5 of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, resolves as follows:

**§ 1**

The following amendments are made to the "Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin" (hereafter: "Statutes"):

**1) § 23 of the Statutes receives the following wording:**

- "1. The General Meeting may adopt resolutions only on items included on the agenda, subject to any exceptions provided for by law.*
- 2. The agenda shall be determined by the Management Board, subject to any exceptions provided for by law.*
- 3. The State Treasury may convene an Ordinary General Meeting if the Management Board did not convene it within the statutory timeframe and an Extraordinary General Meeting if it considers its convening as warranted.*
- 4. The Supervisory Board and shareholders representing at least 1/20 of the share capital may request the inclusion of certain items on the agenda at the next General Meeting.*
- 5. The request of a shareholder regarding removal of an item from the agenda or failure to consider an issue placed on the agenda, shall be submitted to a vote, but does not require the adoption of a resolution of the General Meeting."*

**2) § 26 sec. 1 of the Statutes receives the following wording:**

- "1. Resolutions of the General Meeting shall be adopted by an absolute majority of votes cast unless legal provisions or these Statutes provide otherwise."*

**3) § 27 sec. 1 of the Statutes receives the following wording:**

- "1. Voting shall be open. Secret ballots shall be ordered for elections and on motions for the dismissal of members of the bodies of the Company or liquidators of the Company, or for calling them to account, as well as in personal matters. In addition, secret ballots shall be ruled at the request of at least one shareholder present or*

*represented at the General Meeting. The General Meeting may adopt a resolution on suspending secret voting in matters involving the election of a committee appointed by the general meeting."*

4) **§ 28 of the Statutes receives the following wording:**

- "1. The General Meeting shall be opened by the Chairperson of the Supervisory Board or his/her Deputy, after which a chairperson shall be elected from among persons authorised to vote.*
- 2. The General Meeting shall adopt bylaws setting forth in detail the procedure in which meetings are to be conducted. The resolution of the General Meeting requires a 3/4 majority of votes cast.*
- 3. Members of the Supervisory Board and members of the Management Board shall be present during the General Meeting, in a composition which enables them to address the items being addressed by the General Meeting and to provide substantive answers to questions asked during the General Meeting.*
- 4. The members of the Management Board present at the Ordinary General Meeting shall present the participants of the General Meeting with the financial results of the Company as well as other important information, including nonfinancial information, contained in the financial statements subject to approval by the General Meeting. The members of the Management Board present at the General Meeting shall discuss the important events which occurred during the past financial year, shall compare the data presented with those of prior years and shall indicate the degree of achievement of the plans of the past year.*
- 5. The Management Board is obligated to ensure the presence of the certified auditor at those General Meetings whose agenda includes a review of Company financial matters."*

5) **§ 29 of the Statutes receives the following wording:**

*"1. The following are the responsibilities of the General Meeting:*

- 1) reviewing and approving the report of the Management Board on the Company's activities and the financial statements, including the consolidated financial statements of the Group of the Company, for the prior financial year,*
- 2) adopting resolutions on allocation of profits or coverage of losses,*
- 3) approving the performance of duties of members of the bodies of the Company,*
- 4) changing the subject of the Company's activity,*
- 5) amending the Company Statutes,*
- 6) increasing or decreasing the share capital,*
- 7) the manner and conditions for redeeming shares,*
- 8) merging, splitting and transforming the Company,*
- 9) dissolving and liquidating the Company,*
- 10) issuing convertible bonds or senior bonds,*
- 11) consenting to the disposal and lease of a company or of an organised part thereof, as well as the attachment of limited property rights to same,*

- 12) *all decisions relating to claims for redress of damage suffered during the establishment of the Company, or from management or supervisory activities,*
  - 13) *purchase of the Company's own shares, which are to be offered to employees or persons who were employed by the Company or by related companies for a period of at least three years,*
  - 14) *setting the principles for shaping the remuneration of members of the Supervisory Board in accordance with the Act dated 9 June 2016 on the principles of setting the remuneration of individuals managing certain companies,*
  - 15) *setting the principles for shaping the remuneration of members of the Management Board in accordance with the Act dated 9 June 2016 on the principles of setting the remuneration of individuals managing certain companies,*
  - 16) *adoption of the policy of remuneration of members of the Management Board and Supervisory Board in accordance with the Act dated 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies,*
  - 17) *apart from the matters referred to in sec. 1, resolutions of the General Meeting are required for matters specified in the Commercial Partnerships and Companies Code as well as in the Act dated 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies.*
2. *With the exception of the responsibilities referred to in sec. 1, point 3 and points 14 and 15, the General Meeting shall carry out the responsibilities referred to in sec. 1 at the request of the Management Board of the Company submitted together with the report or written opinion of the Supervisory Board. The opinion of the Management Board and Supervisory Board should be obtained regarding any request from shareholders in these matters. The absence of the opinion of the Management Board or Supervisory Board shall not prevent a matter from being examined.*
  3. *The matters set forth in sec. 1 points 6, 8 and 13 require a resolution of the General Meeting adopted by a 3/4 majority of votes cast."*
- 6) **§ 33<sup>1</sup> of the Statutes receives the following wording:**  
*"The General Meeting shall define, by way of resolutions, principles for disposing of components of fixed assets with a value exceeding 0.1% of total assets as defined in the Act dated 29 September 1994 on accounting, determined based on the most recently approved financial statements, unless the value of the assets disposed of does not exceed PLN 20 000."*
  - 7) **§ 35 sec. 4 of the Statutes receives the following wording:**  
*"4. The rights date for dividends and the date for payment of dividends shall be set by the General Meeting and announced by the Management Board. Payment of dividends*

*should be made no later than within two months of the date the resolution on allocation of profits is adopted."*

## § 2

The Supervisory Board of KGHM Polska Miedź S.A. is hereby authorised to introduce into the text of the Statutes the following editorial changes:

- 1) the introduction of continuous numeration of editorial units of the Statutes and their consistent form,
- 2) coordinating internal references in connection with amendments in the numbering of editorial units of the Statutes,
- 3) standardizing the spelling of the same words used in the text of the Statutes by spelling the same words in each case in a uniform manner,
- 4) elimination of editorial units whose content was removed during prior amendments of the Statutes.

## § 3

This resolution comes into force at the moment of its adoption, with effect from the date of entry of changes in the register of entrepreneurs of the National Court Register.

### **Justification**

The resolution proposed by the State Treasury as Shareholder regarding amendments to the wording of the Statutes, as an internal act regulating the functioning of the Company, involves adapting its wording to amended regulations. The amendments in question are primarily of a clarifying, editorial and organisational nature and refer to provisions regarding the General Meeting.

The proposed amendment introduced in § 33<sup>1</sup> of the Statutes of the Company results from the adoption of resolution No. 9/2019 dated 19 December 2019 regarding *principles and procedures for disposal of non-current assets* by the Extraordinary General Meeting of the Company on defining and detailing the aforementioned principles..

### **Re 1)**

An amendment to § 23 of the Statutes by giving it a new wording

### **Current wording:**

#### **"§23.**

1. *The General Meeting may adopt resolutions only on items included on the agenda, subject to any exceptions provided for by law.*
2. *The items on the agenda shall be determined by the Management Board, subject to any exceptions provided for by law.*

- 2<sup>1</sup>. *The State Treasury may convene an Ordinary General Meeting if the Management Board did not convene it within the statutory timeframe and an Extraordinary General Meeting if it considers its convening as warranted.*
3. *The Supervisory Board and shareholders representing at least 1/20 of the share capital may request the inclusion of certain items on the agenda at the next General Meeting.*
4. *removed*
5. *Removal of an item from the agenda or failure to consider an issue placed on the agenda at the request of the shareholders requires the passage of a resolution of the General Meeting, following the earlier-expressed approval of all shareholders present who had put forward the said resolution, and supported by at least 75% of the votes cast at the General Meeting."*

**New proposed wording:**

**"§23.**

1. *The General Meeting may adopt resolutions only on items included on the agenda, subject to any exceptions provided for by law.*
2. *The agenda shall be determined by the Management Board, subject to any exceptions provided for by law.*
3. *The State Treasury may convene an Ordinary General Meeting if the Management Board did not convene it within the statutory timeframe and an Extraordinary General Meeting if it considers its convening as warranted.*
4. *The Supervisory Board and shareholders representing at least 1/20 of the share capital may request the inclusion of certain items on the agenda at the next General Meeting.*
5. *The request of a shareholder regarding removal of an item from the agenda or failure to consider an issue placed on the agenda, shall be submitted to a vote, but does not require the adoption of a resolution of the General Meeting."*

**Re 2)**

An amendment to §26 sec. 1 of the Statutes by giving it a new wording

**Current wording:**

*"1. Resolutions of the General Meeting shall be adopted by an ordinary majority of votes cast unless legal provisions or these Statutes provide otherwise."*

**New proposed wording:**

*"1. Resolutions of the General Meeting shall be adopted by an absolute majority of votes cast unless legal provisions or these Statutes provide otherwise."*

**Re 3)**

An amendment to §27 sec. 1 of the Statutes by giving it a new wording

**Current wording:**

*"1. Voting shall be open. Secret ballots shall be ordered for elections and on motions for the recall, suspension of duties, or lifting of such suspension, of members of the bodies of the Company or liquidators of the Company, or for calling them to account, as well as in personal matters. In addition, secret ballots shall be ruled at the request of at least one person of those present authorised to vote."*

**New, proposed wording:**

*"1. Voting shall be open. Secret ballots shall be ordered for elections and on motions for the dismissal of members of the bodies of the Company or liquidators of the Company, or for calling them to account, as well as in personal matters. In addition, secret ballots shall be ruled at the request of at least one shareholder present or represented at the General Meeting. The General Meeting may adopt a resolution on suspending secret voting in matters involving the election of a committee appointed by the general meeting."*

**Re 4)**

An amendment to §28 of the Statutes by giving it a new wording

**Current wording:**

**"§28.**

- 1. The General Meeting shall be opened by the Chairman of the Supervisory Board or his deputy, after which a chairman shall be elected from among persons authorised to vote.*
- 2. The General Meeting shall adopt a bylaw setting forth in detail the procedure in which meetings are to be conducted. The resolution of the General Meeting requires a 3/4 majority of votes cast.*
- 3. Members of the Supervisory Board and members of the Management Board should be present during the General Meeting. This does not include General Meetings whose agendas contain matters which do not require that all members of the Supervisory Board, or all members of the Management Board, be present in order for the General Meeting to be able to discuss them.*
- 4. The Management Board of the Company is obligated to insure the presence of the Company auditor at those General Meetings whose agenda includes a review of Company financial matters."*

**New proposed wording:**

**"§28.**

- "1. The General Meeting shall be opened by the Chairperson of the Supervisory Board or his/her Deputy, after which a chairperson shall be elected from among persons authorised to vote.*
- 2. The General Meeting shall adopt bylaws setting forth in detail the procedure in which meetings are to be conducted. The resolution of the General Meeting requires a 3/4 majority of votes cast.*

3. *Members of the Supervisory Board and members of the Management Board shall be present during the General Meeting, in a composition which enables them to address the items being addressed by the General Meeting and to provide substantive answers to questions asked during the General Meeting.*
4. *The members of the Management Board present at the Ordinary General Meeting shall present the participants of the General Meeting with the financial results of the Company as well as other important information, including nonfinancial information, contained in the financial statements subject to approval by the General Meeting. The members of the Management Board present at the General Meeting shall discuss the important events which occurred during the past financial year, shall compare the data presented with those of prior years and shall indicate the degree of achievement of the plans of the past year.*
5. *The Management Board is obligated to ensure the presence of the certified auditor at those General Meetings whose agenda includes a review of Company financial matters."*

**Re 5)**

An amendment to §29 of the Statutes by giving it a new wording

**Current wording:**

**"§29.**

1. *The following are the responsibilities of the General Meeting:*
  - 1) *examining and approving the report of the Management Board on the Company's activity and the financial statements, including the consolidated financial report of the Capital Group of the Company, for the prior financial year,*
  - 2) *adopting resolutions on distribution of profits or coverage of losses,*
  - 3) *acknowledging fulfilment of duties performed by members of the bodies of the Company,*
  - 4) *changing the subject of the Company's activity,*
  - 5) *amending the Company Statutes,*
  - 6) *increasing or decreasing the share capital,*
  - 7) *the manner and conditions for retiring shares,*
  - 8) *merging, splitting and transforming the Company,*
  - 9) *dissolving and liquidating the Company,*
  - 10) *issuing convertible bonds or senior bonds,*
  - 11) *consenting to the disposal and lease of an enterprise or of an organised part thereof, as well as the attachment of limited property rights to same,*
  - 12) *all decisions relating to claims for redress of damage suffered during the establishment of the Company, or from management or supervisory activities,*

- 13) *purchase of the Company's own shares, which are to be offered to employees or persons who were employed by the Company or by related companies for a period of at least three years,*
- 14) *establishing principles for the compensation of members of the Supervisory Board,*
- 15) *setting the principles of remuneration of Members of the Management Board.*
2. *Apart from the matters referred to in section 1, resolutions of the General Meeting are required for matters specified in the Commercial Partnerships and Companies Code.*
3. *With the exception of the responsibilities referred to in section 1, point 3 and point 14 and point 15, the General Meeting shall carry out the responsibilities referred to in point 1 at the request of the Management Board submitted together with the report or written opinion of the Supervisory Board. The opinion of the Management Board and Supervisory Board should be obtained regarding any request from shareholders in these matters. The absence of the opinion of the Management Board and Supervisory Board shall not prevent a matter from being examined.*
4. *The matters set forth in sec. 1 points 6), 8) and 13) require a resolution of the General Meeting adopted by a 3/4 majority of votes cast."*

**New proposed wording:**

**"§29.**

**1. The following are the responsibilities of the General Meeting:**

- 1) *reviewing and approving the report of the Management Board on the Company's activities and the financial statements, including the consolidated financial statements of the Group of the Company, for the prior financial year,*
- 2) *adopting resolutions on allocation of profits or coverage of losses,*
- 3) *approving the performance of duties of members of the bodies of the Company,*
- 4) *changing the subject of the Company's activity,*
- 5) *amending the Company Statutes,*
- 6) *increasing or decreasing the share capital,*
- 7) *the manner and conditions for redeeming shares,*
- 8) *merging, splitting and transforming the Company,*
- 9) *dissolving and liquidating the Company,*
- 10) *issuing convertible bonds or senior bonds,*
- 11) *consenting to the disposal and lease of a company or of an organised part thereof, as well as the attachment of limited property rights to same,*
- 12) *all decisions relating to claims for redress of damage suffered during the establishment of the Company, or from management or supervisory activities,*
- 13) *purchase of the Company's own shares, which are to be offered to employees or persons who were employed by the Company or by related companies for a period of at least three years,*



- 14) *setting the principles for shaping the remuneration of members of the Supervisory Board in accordance with the Act dated 9 June 2016 on the principles of setting the remuneration of individuals managing certain companies,*
  - 15) *setting the principles for shaping the remuneration of members of the Management Board in accordance with the Act dated 9 June 2016 on the principles of setting the remuneration of individuals managing certain companies,*
  - 16) *adoption of the policy of remuneration of members of the Management Board and Supervisory Board in accordance with the Act dated 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies,*
  - 17) *apart from the matters referred to in sec. 1, resolutions of the General Meeting are required for matters specified in the Commercial Partnerships and Companies Code as well as in the Act dated 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies.*
2. *With the exception of the responsibilities referred to in sec. 1, point 3 and points 14 and 15, the General Meeting shall carry out the responsibilities referred to in sec. 1 at the request of the Management Board of the Company submitted together with the report or written opinion of the Supervisory Board. The opinion of the Management Board and Supervisory Board should be obtained regarding any request from shareholders in these matters. The absence of the opinion of the Management Board or Supervisory Board shall not prevent a matter from being examined.*
  3. *The matters set forth in sec. 1 points 6, 8 and 13 require a resolution of the General Meeting adopted by a 3/4 majority of votes cast."*

#### **Re 6)**

An amendment to §33<sup>1</sup> of the Statutes by giving it a new wording

#### **Current wording:**

#### **"§33<sup>1</sup>.**

1. *The disposal by the Company of non-current assets, as defined in the Act of 29 September 1994 on accounting, with a value exceeding 0.1% of total assets, determined based on the most recently approved financial statements, shall be carried out by way of a tender, unless the value of the assets disposed of does not exceed PLN 20 000.*
2. *The Company may dispose of non-current assets without carrying out a tender, if:*
  - 1) *the subject of the agreement are shares or other non-current financial assets or licenses, patents or other industrial copyrights or know-how, if a resolution of the Supervisory Board sets the conditions and the terms of sale other than by a public tender,*
  - 2) *disposal is made as part of liquidation proceedings, on terms set by a resolution of the General Meeting with due regard to individual provisions,*
  - 3) *the subject of the disposal is housing owned by the company, and sale is made for a price not lower than 50 % of its market value, to a tenant or to a person closely related to and permanently cohabiting with said tenant pursuant to art. 4 point 13 of the Act*

*of 21 August 1997 on property management; the price shall be set with due regard to the fact that the subject of the sale is occupied housing; the value of improvements carried out by the tenant shall be counted against the price of the housing,*

- 4) in other justified instances, at the request of the Management Board, for the price and on terms set by a resolution of the Supervisory Board,*
- 5) disposal is made to subsidiaries,*
- 6) the subject of the disposal are rights to the emission of CO<sub>2</sub> and their equivalents.*

*3. Non-current assets shall be disposed of using the following procedure:*

- 1) An announcement of a tender shall be placed in the Public Information Bulletin on the official website of the Minister of Energy, on the website of the Company, in a visible, publically-available place at the Company's head office and in other places which are customarily used for such announcements.*
- 2) The tender may be held no sooner than 14 days from the date the tender is announced.*
- 3) The following may not participate as bidders:*
  - a) Members of the Company's Management Board and Supervisory Board;*
  - b) the business entity conducting the tender and Members of its Management Board and Supervisory Board;*
  - c) persons responsible for handling the tender process;*
  - d) spouses, children, parents and siblings of the persons mentioned in points a)-c);*
  - e) persons who are in such a legal or factual relationship with the person conducting the tender, that legitimate doubts could be raised as to the impartiality of the person conducting the tender.*
- 4) A condition for participating in the tender shall be a security deposit of at least 5% of the asking price of the non-current assets being sold. The rules referred to in sec. 8 may call for a higher security deposit,*
- 5) Prior to the tender the Company shall set an asking price which may not be lower than the market value set by experts; if this value cannot be determined, the price may not be lower than the net carrying amount.*
- 6) The Company may refrain from estimating the value of the non-current assets by the expert if:*
  - a) the cost of the estimation clearly exceeds the asset's market value;*
  - b) the non-current asset has a set market price.*
- 7) The tender shall be carried out by:*
  - a) an oral tender;*
  - b) a written tender.*
- 8) The rules setting forth the principles and manner of conducting the tender, the wording of the announcement of the tender, the form of the tender and the conditions of the tender shall be set by the Company.*

- 9) *The organisers of the tender retain the right to terminate the tender without selecting any of the bids, without providing reasons thereto.*
- 10) *The tender shall be won by the bidder offering the highest price."*

**New proposed wording:**

**"§33<sup>1</sup>.**

*The General Meeting shall define, by way of resolutions, principles for disposing of components of fixed assets with a value exceeding 0.1% of total assets as defined in the Act dated 29 September 1994 on accounting, determined based on the most recently approved financial statements, unless the value of the assets disposed of does not exceed PLN 20 000."*

**Re 7)**

An amendment to §35 sec. 4 of the Statutes by giving it a new wording

**Current wording:**

*"4. The rights date for dividends and the date for payment of dividends shall be set by the General Meeting and announced by the Management Board of the Company. Payment of dividends should commence within two months of the date the resolution on distribution of profits is adopted."*

**New proposed wording:**

*"4. The rights date for dividends and the date for payment of dividends shall be set by the General Meeting and announced by the Management Board. Payment of dividends should be made no later than within two months of the date the resolution on allocation of profits is adopted."*