

**Report of the Supervisory Board of KGHM Polska Miedź S.A.  
on the results of its evaluation of the proposal  
of the Management Board of KGHM Polska Miedź S.A.  
regarding allocation of profit for 2025**

Resolution No. 46/XI/26 of the Supervisory Board of KGHM Polska Miedź S.A.

**Lubin, 27 April 2026**

## **Evaluation of the proposal of the Management Board of KGHM Polska Miedź S.A. regarding the allocation of profit for 2025**

The Supervisory Board of KGHM Polska Miedź S.A. hereby issues a positive opinion of the proposal of the Management Board regarding the allocation of profit for 2025 in the amount of **PLN 1 946 423 407.72** by paying a dividend in the amount of **PLN 300 000 000.00** and by transferring the remaining amount of profit in the amount of **PLN 1 646 423 407.72** to the Company's reserve capital.

The Supervisory Board of KGHM Polska Miedź S.A., after reviewing the proposal of the Management Board of KGHM Polska Miedź S.A. with na justification, as well as based on an evaluation of the Company's financial situation, its investment plans for 2026 and subsequent years, as well as on the current and planned liquidity situation, declares as follows:

- the proposal of the Management Board of KGHM Polska Miedź S.A. is compliant with the the Company's existing dividend policy and laws in force,
- the proposed dividend payment in the amount of **PLN 300 000 000.00 (1.50 PLN/share)** does not affect the Company's ability to regulate its current liabilities,
- the transfer of **PLN 1 646 423 407.72** to the Company's reserve capital, along with the available sources of external financing, secures the financing of the development projects planned by the Company and strengthens the capital structure,

The Supervisory Board of KGHM Polska Miedź S.A. positively assesses the proposal of the Management Board of KGHM Polska Miedź S.A. and recommends that the Ordinary General Meeting of KGHM Polska Miedź S.A. adopt a resolution regarding the allocation of profit for financial year 2025 in accordance with the proposal of the Management Board of KGHM Polska Miedź S.A.

***Supervisory Board of KGHM Polska Miedź S.A.***

relevant signatures on the original

Lubin, 27 April 2026