Annex to
Resolution No. 14/XI/25
of the Supervisory Board of KGHM Polska Miedź S.A.
dated 19 March 2025

THE BYLAWS OF THE SUPERVISORY BOARD OF KGHM POLSKA MIEDŹ S.A.

I. GENERAL PROVISIONS

§ 1

The Supervisory Board of KGHM Polska Miedź S.A. (hereafter referred to as "the Supervisory Board") is the permanent supervisory body of KGHM Polska Miedź S.A. with its registered head office in Lubin (hereafter referred to as "the Company"), in all of the Company's functional areas.

§ 2

1. The Supervisory Board acts on the basis of the following regulations or provisions:
   1) The Act of 15 September 2000, the Commercial Partnerships and Companies Code;
   2) The Act of 30 August 1996 on commercialisation and certain rights of employees,
   3) The Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Supervision,
   4) The Statutes,
   5) Resolutions of the Company's bodies,
   6) Other generally applicable legislation,
   7) These Bylaws, as adopted by the Supervisory Board.
2. In order to facilitate application of these Bylaws, the content of certain provisions of common law and certain provisions of the Company's Statutes have been incorporated into this text.

II. COMPOSITION AND METHOD OF APPOINTMENT OF THE BOARD

§ 3

1. Subject to provisions of § 16 sec. 1 of the Company's Statutes, the Supervisory Board shall consist of 7 to 10 members appointed by the General Meeting, including 3 (three) members elected by the employees of the Company and its subsidiaries.
2. Members of the Supervisory Board are appointed for a joint term of office of three years.
3. At least two members of the Supervisory Board should be independent members meeting the following criteria:
   1) independence criteria set out in art. 129 sec. 3 of the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Supervision,
   2) they are not in an employment relationship or any other legal relationship of a similar nature with the Company, its branch/division or any entity related to the Company,
   3) they are not members of the supervisory or management board of an entity affiliated with the Company,
   4) they are not partners or shareholders holding 5% or more of the votes at the General Meeting of the Company or the General Meeting of Partners or the General Meeting of a related entity,

5) they are not members of the supervisory or management board or employees of an entity holding 5% or more of the votes at the Company's General Meeting or the General Meeting of Partners or of the General Meeting of a related entity,
6) they are not an ascendant, descendant, spouse, brother or sister, parent of a spouse or a person in an adoptive relationship to any of the persons listed in points 1 to 5 above.

4. An independent member of the Supervisory Board should meet the independence criteria set out in section 3 throughout his or her mandate. If the Company's Supervisory Board or Management Board becomes aware that an independent member of the Company's Supervisory Board has ceased to meet the criteria for independence during his or her term of office and if this prevents the Company from meeting the criterion of having at least two independent members, steps should be taken with a view to the early resignation of such Supervisory Board member or his or her dismissal.
5. Prior to appointment to the Company's Supervisory Board, a person standing for election as a member of the Company's Supervisory Board shall be required to submit a written declaration on satisfying the independence criteria set out in section 3.
6. A member of the Supervisory Board shall provide the Company's Management Board with information on his/her relationship of an economic, family or other nature which may affect his/her position, with a shareholder holding shares representing not less than 5% of the number of votes at the General Meeting. Information should be provided upon appointment as a member of the Supervisory Board and also during the term of office if the circumstances have changed.
7. The related entity referred to in section 3 shall be understood to be the Company's parent entity, the Company's subsidiary or a subsidiary of the Company's parent entity. Dominance or dependence in relation to the Company shall be determined in accordance with the relevant provisions of the Commercial Partnerships and Companies Code.

§ 4

1. Prior to the expiry of the term of office, the mandate of a member of the Supervisory Board shall expire as a result of:
   1) the death of a member of the Supervisory Board,
   2) the resignation of a member of the Supervisory Board,
   3) the dismissal of a member of the Supervisory Board from its composition.
2. Members of the Supervisory Board elected by the Company's employees shall be dismissed following the procedure set out in the regulations adopted pursuant to § 16 section 4 of the Statutes.
3. A member of the Supervisory Board may be reappointed.

§ 5

1. In the event of a reduction in the composition of the Supervisory Board during the term of office caused by expiry of the mandate of a member of the Board, the Management Board of the Company shall immediately undertake the necessary actions aimed at supplementing the composition of the Supervisory Board.

2. The election and supplementation of a part of the composition of the Supervisory Board with members elected by the employees of the Company and its subsidiaries shall take place in accordance with the rules set out in the regulations adopted pursuant to § 16 section 4 of the Statutes.
3. A supplementary election of the employee-elected member of the Supervisory Board shall be ordered by the Supervisory Board within three weeks after the expiry of the mandate of the employee-elected member of the Supervisory Board of the Company and its subsidiaries.

§ 6

1. The Supervisory Board shall elect from among its members a Chairperson and a Deputy Chairperson and, if necessary, a Secretary of the Supervisory Board.
2. The Chairperson, Deputy Chairperson and Secretary of the Board may be removed from these positions on the Supervisory Board by the Supervisory Board at any time.

§ 7

1. The Supervisory Board shall appoint at least three permanent committees:
   1) an Audit Committee,
   2) a Remuneration Committee, and
   3) a Strategy Committee.
2. The Audit Committee should consist of at least three members of the Supervisory Board. The majority of the members of the Audit Committee, including its chairperson, should be independent within the meaning of the criteria set out in Article 129 section 3 of the Act of 11 May 2017 on auditors, audit firms and public supervision, with at least one member of the Audit Committee having knowledge and skills in accounting or auditing of financial statements. Additionally, at least one member of the Audit Committee should have knowledge and skills in the sector in which KGHM Polska Miedź S.A. operates.
3. The tasks of the Audit Committee include:
   1) monitoring of:
      a) the financial reporting process,
      b) the sustainability reporting process,
      c) the effectiveness of internal control systems and risk management systems, compliance monitoring and the internal audit function, including in particular financial reporting and sustainability reporting, including with regard to its preparation and labeling, in accordance with Article 63zc of the Accounting Act of 29 September 1994,
      d) performance of the financial audit activities, in particular the conduct of the audit by the audit firm or the attestation of the sustainability reporting, taking into consideration any conclusions and findings of the Polish Agency for Auditing Supervision arising from an inspection carried out at the audit firm;
   2) reviewing transactions conducted by the Company that the Audit Committee considers important to the Company,

3) giving an opinion on the Company's internal audit plan and internal audit regulations, and on changes in the position of the director responsible for the internal audit area, reporting directly to the President or another member of the Management Board.
4) analysis of the conclusions and recommendations of the Company's internal audit, with monitoring of the degree to which the recommendations are implemented by the Company's Management Board,
5) controlling and monitoring the independence of the statutory auditor and audit firm, in particular where services other than audit and attestation of the sustainability reporting are provided to the Company by the audit firm;
6) informing the Supervisory Board of the results of the audit or attestation of the sustainability reporting and explaining how the audit or this attestation contributed to the integrity of the Company's financial reporting or sustainability reporting, and the role of the Audit Committee in the audit or attestation process;
7) assessing the auditor's independence and approving the provision of permitted non-audit services by the auditor to the Company;
8) developing a policy for the selection of the audit firm to carry out the audit and a policy for the selection of the audit firm to carry out the attestation of the sustainability reporting;
9) developing a policy on the provision by the audit firm auditing the financial statements or attestation of the sustainability reporting, by affiliates of that audit firm and by a member of the audit firm's network, of permitted non-audit services or attestation of the sustainability reporting;
10) determining the procedure for selection of the audit firm by the Company;
11) presenting to the Supervisory Board the recommendation referred to in Article 16 section 2 of Regulation No. 537/2014 (i.e. the recommendation on the appointment of statutory auditors or audit firms), in accordance with the policies referred to in points 8 and 9 above;
12) making recommendations to ensure the integrity of the Company's financial reporting and sustainability reporting process;
13) making a recommendation to the Supervisory Board on the appointment of an independent auditor to review the internal audit function;
14) and other tasks ordered by the Supervisory Board.

4. The Remuneration Committee should consist of at least three members of the Supervisory Board. The majority of the Remuneration Committee members should fulfil the independence criteria set out in § 3 section 3 of the Bylaws. At least one member of the Remuneration Committee should have qualifications or experience in human resources management.
5. The tasks of the Remuneration Committee include:
   1) conducting the recruitment and employment of members of the Management Board, including by developing and organising draft documents and processes for submission to the Supervisory Board for approval,
   2) drafting agreements and templates other documents in connection with the establishment of the legal relationship with the Member(s) of the Management

Board and supervising the fulfilment of the contractual obligations undertaken by the parties,

3) overseeing the implementation of the Management Board remuneration system, in particular preparing settlement documents in respect of the movable/exchangeable bonus elements of the remuneration for the purpose of submitting recommendations to the Supervisory Board and drafting the Supervisory Board report on the remuneration of Members of the Management Board and Supervisory Board,
4) monitoring and periodically analysing the Company's executive remuneration system and, if necessary, making recommendations to the Supervisory Board,
5) overseeing the correct implementation of additional benefits for members of the Management Board arising from agreements binding members of the Management Board with the Company, such as insurance, cars, housing, and others;
6) and other tasks commissioned by the Supervisory Board.

6. The Strategy Committee shall consist of at least three members.
7. The tasks of the Strategy Committee include:
   1) performing tasks on behalf of the Company's Supervisory Board in supervising matters related to the Company's strategy and the Company's annual and multi-year business plans;
   2) monitoring the implementation of the Company's strategy by the Management Board and giving its opinion on the extent to which the current strategy meets the needs of the changing reality;
   3) monitoring the implementation by the Management Board of the Company's annual and multi-annual business plans and assessing whether they need to be modified;
   4) assessing the consistency of the Company's annual and multi-annual business plans with the Company's strategy as implemented by the Management Board and proposing possible amendments to all these documents of the Company;
   5) submitting to the Company's Supervisory Board its opinions on the drafts of the Company's strategy and amendments thereto presented by the Company's Management Board and on the Company's annual and multi-annual activity plans, including the budget;
   6) and other tasks commissioned by the Supervisory Board.
8. The Audit, Remuneration and Strategy Committees provide reports to the Supervisory Board on their activities after the end of the year.
9. The committees shall elect a chairperson from among their members. The internal regulations under which the aforementioned Committees organise their work and amendments thereto shall be adopted by the Supervisory Board.

III. SCOPE OF THE SUPERVISORY BOARD'S ACTIVITIES

§ 8

1. The Supervisory Board exercises constant supervision over the Company's activities.

2. The specific powers and duties of the Supervisory Board include among others:
   1) evaluation of the separate and consolidated financial statements and the report of the Management Board on the Company's activities for the financial year in terms of their compliance with the accounts, documents and factual state,
   2) evaluation of the Management Board's proposals for the distribution of profit or coverage of losses,
   3) reporting annually in writing to the General Meeting on the results of the evaluations referred to in points 1 i 2,
   4) submitting annual proposals to the General Meeting to discharge the members of the Management Board for the performance of their duties in the financial year,
   5) examination and control of the Company's activities and financial status, and submission to the General Meeting of a concise assessment of the Company's situation on an annual basis,
   6) selecting a statutory auditor to audit the accounts referred to in point 1,
   7) determining the number of members of the Management Board for a given term of office,
   8) appointment and dismissal of Management Board Members, subject to the provisions of § 12 of the Company's Statutes,
   9) suspending individual or all Members of the Management Board for important reasons,
   10) delegating a Member or Members of the Supervisory Board to temporarily perform the duties of Members of the Company's Management Board who are unable to perform their duties,
   11) setting the remuneration of Members of the Management Board and other terms and conditions of their contracts,
   12) approval of the Bylaws of the Company's Management Board,
   13) approval of the Company's annual and multi-annual business plans, including the Company Strategy and the annual budget,
   14) giving its opinion on the Board's proposals to the General Meeting,
   15) at the request of the Management Board giving its consent to:
      a) acquisition and disposal of real estate, perpetual usufruct or share in real estate (no resolution of the General Meeting is required in this respect),
      b) granting of guaranties and loans to business entities in which the Company holds less than 1/3 of the votes from shares or stocks at the General Meetings / Parners Meetings of such entities,
      c) formation of and participation in commercial companies,
      d) disposal of shares in the Company's subsidiaries,
      e) establishment abroad of divisions, companies, representative offices and other business units or entities,
      f) the acquisition or purchase of shares in another Company,
      g) establishment and liquidation of foundations,
      h) entering into contracts for legal services, marketing services, public relations and social communication services and management consulting

services, if the total remuneration for the services provided exceeds the net amount of PLN 500 000, on an annual basis,

i) entering into an amendment to a contract for legal services, marketing services, public relations and communication services and management consulting services, which increases the remuneration above the amount referred to in point (h),
j) entering into contracts for legal services, marketing services, public relations and communication services and management consulting services where no maximum remuneration is provided for,
k) entering into a donation or another similar agreement with a value exceeding PLN 20 000 or 0.1% of the total assets within the meaning of the Accounting Act of 29 September 1994, as determined on the basis of the most recently approved financial statements,
l) entering into a debt waiver or another similar agreement with a value exceeding PLN 50 000 or 0.1% of the total assets within the meaning of the Accounting Act of 29 September 1994, as determined on the basis of the most recently approved financial statements.

16) defining the manner of exercising voting rights by the representative of KGHM Polska Miedź S.A. at the General Meeting/Partners Meeting of companies with respect to which the Company is a dominant enterprise within the meaning of Article 4 section 3 of the Act on Competition and Consumer Protection of 16 February 2007, in the following matters:
    a) incorporation by the company of another company;
    b) amendments to the Company's Memorandum or Statutes and objects of business;
    c) the merger, transformation, division, dissolution and liquidation of the company;
    d) increase or reduction of the Company's share capital;
    e) the sale and lease of the Company's undertaking or its organised part and the creation of a limited right thereon;
    f) the redemption of shares;
    g) determination of remuneration of members of the management boards and supervisory boards;
    h) provisions concerning claims for damage caused by the formation of the company or by its management or supervision;
    i) in the matters referred to in Article 17 of the Act of 16 December 2016 on the principles of state property management, subject to § 34 section 4 of the Statutes.
17) expressing opinions on the Company's investments in fixed assets that meet one of the following conditions:
    a) an investment with a value exceeding 10% of the Company's fixed asset capital expenditure budget for the given financial year,
    b) an investment of more than 5% of the Company's capital expenditure budget in fixed assets for a given financial year, if the investment does not

meet the criterion of planned efficiency in comparison with the Company's assumed rate of return on capital,

18) giving an opinion on reports drawn up by the Management Board on representation expenses, expenses for legal services, marketing services, public relations and communication services and management consulting services,
19) giving its opinion on the principles of sponsorship activities and assessing the effectiveness of the Company's sponsorship activities,
20) giving an opinion on the change in the rules for disposing of fixed assets, as laid down in §33[1] of the Statutes,
21) approving the remuneration policy for the Group,
22) drawing up annual reports on the remuneration of Members of the Management Board and Supervisory Board.
23) drawing up and submitting to the Ordinary General Meeting for approval the annual written report for the prior financial year (report of the Supervisory Board).
24) examining the assessment, submitted to the Supervisory Board, of the effectiveness of the internal control, risk management and compliance systems, as well as the internal audit function and the Management Board's report in this regard.

§ 9

1. For the purpose of exercising its powers, the Supervisory Board may review all Company documents, revise the state of the Company's property and request that the Management Board, proxies and persons employed in the Company based on employment contracts or performing specified actions for the Company in a regular manner based on contract work, mandate contracts or other type of contract of a similar nature, prepare or provide all information, documents, reports or explanations concerning the Company, in particular as regards its activities or property. The subject of the request may also be information, reports or explanations concerning the subsidiaries or associated companies held by an obliged company body or person.
2. The information, documents, reports or explanations referred to in section 1 above shall be provided to the Supervisory Board immediately, but no later than two weeks from the date the request is communicated to the obliged company body or person, unless the request specifies a longer period.
3. The Supervisory Board may commission an audit, an expert’s analysis or the preparation of opinions to units or experts outside the Company (advisor to the Supervisory Board).
4. The Supervisory Board shall draw up an opinion on the appropriateness of a transaction with a related party if the conclusion of the transaction requires the approval of the General Meeting. In such a case, the Supervisory Board assesses the need to first consult an external entity whose task would be to value the transaction and analyse its economic impact.
5. The Supervisory Board shall represent the Company in the contract between the Company and the advisor to the Supervisory Board. All costs associated with this shall be borne by the Company.

§ 10

1. A Member of the Supervisory Board shall perform their duties with the due diligence associated wityh the professional nature of their activities and remain loyal to the Company.
2. A Member of the Supervisory Board may not disclose the Company's confidential information, including after the expiry of their mandate.
3. Immediately upon appointment to the Supervisory Board, each member of the Supervisory Board shall make a written declaration on maintaining the confidentiality of the Company's business, with the contents set out in the relevant internal regulations of the Company.

§ 11

1. Subject to section 2, the Supervisory Board shall perform its duties collectively and its Members shall exercise their rights and perform their duties in person.
2. The Supervisory Board may delegate its Members to carry out individual supervisory activities independently, and may appoint committees of the Supervisory Board specialised in the subject matter to carry out specific supervisory activities.
3. The Members of the Supervisory Board, in the case described in section 2, shall act on the basis of the authorisation granted in each case by a resolution of the Supervisory Board. The resolution shall also specify the area or type of issues covered by the delegation and the arrangements to be made, the period of validity of the authorisation and the form of presentation of the results of these activities.
4. A Member (or Members in the event of more than one) of the Supervisory Board delegated to perform supervisory activities independently or the relevant Committee, shall submit to the Supervisory Board detailed reports on the activities performed and their results, at least once per each quarter of the financial year.

§ 12

1. The Chairperson of the Supervisory Board or, with the Chairperson's consent, another Member of the Supervisory Board, is authorised to provide information to the Company's bodies, the media and other external official institutions about the work of the Supervisory Board.
2. Information on the Company's activities is provided by the Management Board. The Supervisory Board is not authorised to provide business or other detailed information on its activities.

IV. METHOD OF CONVENING AND CONDUCTING BOARD MEETINGS

§ 13

1. A notice of the Supervisory Board meeting indicating the date, time and place of the meeting, the manner of utilising means of distance communication during meetings, together with the agenda, should be sent to Members of the Supervisory Board at least 10 days before the planned date of the meeting, at the e-mail address of each Member

of the Supervisory Board. Draft resolutions and, if necessary, materials concerning the matters which are the subject of the meeting, should be delivered or made available to Members of the Supervisory Board within the deadlines referred to in sec. 6 and 7. Draft resolutions concerning the matters referred to in § 15 section 3 and § 17 section 5 do not need to be made available/delivered. The form of delivery or making available of draft resolutions and materials concerning the matters which are the subject of the meeting shall be decided by a Member of the Supervisory Board.

2. In important or urgent matters, the Chairperson of the Supervisory Board may convene a meeting of the Supervisory Board by e-mail with confirmation of receipt of the message delivered or by text message to the mobile phone of a Member of the Supervisory Board - without observing the deadline specified in section 1.
3. A Supervisory Board meeting may only be convened by telephone in a situation that directly threatens the interests of the Company. The decision to convene the Supervisory Board by telephone shall be taken by the Chairperson, stating at the same time the reason for convening and the proposed agenda.
4. Subject to provisions of section 5, the agenda of the Supervisory Board meeting set out in the notice convening the Supervisory Board meeting shall not be amended during the meeting to which it relates.
5. During its meetings, the Supervisory Board may also adopt resolutions in matters which have not been included in the proposed agenda, if none of the Supervisory Board members participating in the meeting expressions an objection.
6. Materials sent by the Management Board to the meeting of the Supervisory Board shall be prepared in writing and made available/delivered to the Members of the Supervisory Board at least 7 days before the scheduled date of the meeting. In the cases referred to in sections 2 and 3, the form and timing of making the materials available shall be decided by the convener of the Supervisory Board meeting, as appropriate.
7. The Management Board's report on the Company's and the Group's operations and the Company's and the Group's financial statements, as well as other materials indicated by the Supervisory Board for the purpose of evaluating and issuing a report on the results of the evaluation of the Management Board's report on the Company's and the Group's operations and the financial statements, should be provided to the Supervisory Board within the timeframe resulting from the work schedule for the Company's annual reports, which is drawn up at the Company and agreed with the Audit Committee of the Supervisory Board.
8. *(Repealed)*
9. If a matter requiring a resolution of the Supervisory Board is to be the subject of a resolution of the Management Board, and such resolution has not been adopted prior to provision of the materials with observance of the time limits set forth in the preceding paragraphs, the materials intended for adoption of a resolution by the Management Board, or the necessary part thereof, together with a draft resolution of the Management Board shall be provided within such time limits, and a resolution of the Management Board shall be adopted immediately thereafter.
10. All documents and motions addressed by the Management Board to the Supervisory Board require the signature of a Member of the Management Board.

11. The Supervisory Board may not consider items on the agenda for which it has not received materials in accordance with the requirements set out in provisions of this section.
12. All materials relating to matters on the agenda shall be distributed to the members of the Supervisory Board in paper form. If delivery of the materials referred to in the previous sentence in paper form is impossible or excessively difficult, or if a given Member of the Supervisory Board expresses such a will, it is possible to deliver them using a dedicated IT platform used by the Company or by e-mail to the addresses of Members of the Supervisory Board established in the domain kghm.com in paper form. By way of exception, when access of a Member of the Supervisory Board to the Company's IT platform or receipt by a Member of the Supervisory Board of electronic mail, created in the domain kghm.com, is impossible or difficult, in particular due to business travel, illness or leave of a Member of the Supervisory Board, it is allowed to send materials to the private electronic mail address of such Member of the Supervisory Board in an encrypted form. The password for opening files sent in this way shall be communicated to the member of the Supervisory Board by another communication channel, e.g. SMS.
13. Electronic correspondence between the Members of the Supervisory Board and the Company as well as between the Members of the Supervisory Board with respect to Company matters shall be conducted exclusively using e-mail addresses in the domain kghm.com. Provisions of the third and fourth sentences of section 12 shall apply respectively.

§ 14

1. The Supervisory Board has the power to act at its meetings if all its members have been invited and at least half of the members of the Supervisory Board attend the meeting. Members of the Supervisory Board may also participate in meetings by means of long distance communication under the terms and conditions specified in § 16. The manner in which the meeting is to be conducted by means of long distance communication shall be determined by the Chairperson of the Supervisory Board.
2. The Supervisory Board shall make decisions in the form of resolutions, in the following matters:
   1) motions to the General Meeting - resulting from the conducted supervisory and control activities,
   2) opinions, positions, initiatives and proposals on matters arising from the Statutes and applicable regulations,
   3) audit recommendations to the Management Board.
3. Resolutions adopted at meetings of the Supervisory Board shall be immediately provided to the Management Board in matters concerning it.

§ 15

1. The Chairperson of the Supervisory Board shall:
   1) organise and direct the work of the Supervisory Board, including convening meetings of the Supervisory Board and supervising the preparation of the annual program of activities of the Supervisory Board,

2) represent the Supervisory Board externally in the periods between its meetings,

2. In the absence of the Chairperson of the Supervisory Board, his/her duties shall be assumed by the Deputy Chairperson or another person designated thereby.
3. Absences of Supervisory Board Members from meetings must be justified. A justification of such an absence shall be made in the form of a resolution.
4. A justified absence of a member of the Supervisory Board shall be deemed to be:
   1) medical exemption,
   2) leave,
   3) business trip or other justified circumstances, notified to the Chairperson of the Supervisory Board by telephone or e-mail.
5. In the event of the expiry of the mandate of the Chairperson of the Supervisory Board, he/she shall convene and open the next meeting of the Supervisory Board and shall preside at the meeting until a Chairperson is elected. If this is difficult, the Deputy Chairman of the Supervisory Board shall perform the duties of the Chairman indicated above until a Chairman is elected at the next meeting. When it is also difficult for the Deputy Chairman of the Supervisory Board to convene and open a meeting of the Supervisory Board, the Management Board shall send invitations to all members of the Supervisory Board to hold a meeting of the Supervisory Board with the changed composition, indicating the date, place of the meeting and the proposed agenda.
6. The Chairperson of the Supervisory Board or his/her deputy shall be obliged to convene a meeting of the Supervisory Board also at the written request of the Management Board of the Company or a Member of the Supervisory Board. The meeting shall be held within two weeks of the receipt by the Chairperson of a request containing the proposed agenda.
7. The Supervisory Board may meet without being formally convened if all Members of the Supervisory Board consent, and none raises an objection to the introduction of specified matters to the agenda.
8. Meetings of the Supervisory Board should be convened as required, but at least quarterly.
9. The meeting shall be chaired by the Chairperson of the Supervisory Board, or in his/her absence by the Deputy Chairperson. In the absence of the Chairperson and the Deputy Chairperson, the meeting shall be chaired by a Member of the Supervisory Board chosen by the Supervisory Board.
10. The Company shall provide administrative support as a Supervisory Board administrative support team, hereinafter referred to as the "Supervisory Board Secretariat" separated within the organisational unit responsible for the servicing of corporate bodies at the Head Office, and during meetings of the Supervisory Board the support of an attorney or a legal advisor. Employees of the Supervisory Board Secretariat shall report to the President of the Management Board or the Executive Director supervising the area of services to corporate bodies, in accordance with the Company's Organisational Regulations in force, and to the Chairperson of the Supervisory Board in matters of substance. In substantive matters concerning the servicing of the Supervisory Board, the supervisors of these employees in organisational matters may not give them binding instructions.

11. Meetings of the Supervisory Board may be attended, at the invitation of the Chairperson, by Members of the Management Board, employees of the Company and other persons if the subject matter of the matters discussed so requires.

V. ADOPTION OF RESOLUTIONS

§ 16

1. The Supervisory Board shall adopt resolutions by an absolute majority of votes in the presence of at least half the members of the Supervisory Board. A member of the Supervisory Board shall be guided in his conduct by the interests of the Company. In the event that a Member of the Supervisory Board votes "against" a resolution, or in the event that a Member of the Supervisory Board considers that a decision of the Supervisory Board is contrary to the interests of the Company, the Supervisory Board Member concerned may request that his or her dissenting opinion be included in the minutes of the meeting of the Supervisory Board. The dissenting opinion requires a concise statement of reasons.
2. An absolute majority means more than half of the votes cast.
3. For resolutions of the Supervisory Board to be valid, all Members of the Supervisory Board must be invited to the meeting.
4. Copies of resolutions adopted by the Supervisory Board shall be signed for conformity by an employee of the Company authorised by the Chairperson of the Supervisory Board.
5. Subject to §13 section 5 of the Bylaws, no resolution may be adopted on an item that is not included in the agenda of a meeting.
6. Voting shall be open unless otherwise provided by law or if any member of the Supervisory Board requests a secret ballot.
7. A secret ballot shall be ordered in the cases referred to in section 6 above. The manner of conducting a secret ballot in the event that Members of the Supervisory Board participate in the meeting by means of long distance communication is set out in sections 16 to 18.
8. Members of the Supervisory Board may participate in the adoption of resolutions by casting their vote in writing through another Member of the Supervisory Board. Casting a vote in writing may not relate to matters placed on the agenda at a meeting of the Supervisory Board or matters requiring a vote by secret ballot.
9. The Supervisory Board may also adopt resolutions outside meetings by written procedure or by means of direct long distance communication. Voting by written procedure or by means of direct long distance communication shall be ordered by the Chairperson of the Supervisory Board indicating at the same time the closing date for casting votes. A resolution adopted in this manner shall be valid if all members of the Supervisory Board have been notified of the contents of the draft resolution and at least half of the members of the Supervisory Board have participated in adopting the resolution.
10. A Member of the Supervisory Board may participate in a meeting of the Supervisory Board by means of direct long distance communication, in particular by means of audio-video links, including participation in voting by secret ballot, provided that the Company provides a dedicated IT platform to enable voting while maintaining the

secrecy requirement under section 16. A Member of the Supervisory Board participating in the meeting in this way shall, subject to the provisions of section 11, be entitled to exercise voting rights. A member of the Supervisory Board attending a meeting of the Supervisory Board in the manner set out in this section shall be deemed to be present at the meeting. Where the law requires a vote to be cast by secret ballot, in the case referred to in this section, the Members of the Supervisory Board shall cast their votes using a dedicated IT platform.

11. Casting a vote under the procedures laid down in sections 8 to 9 shall be excluded with regard to:
    1) the election of the Chairperson, Deputy Chairperson or Secretary of the Supervisory Board,
    2) the appointment, dismissal and suspension of Members of the Management Board and revocation of such suspension,
    3) evaluation of the separate and consolidated financial statements and the Management Board's report on the Company's and the Group's activities for the financial year,
    4) an annual concise evaluation of the situation of the Company,
    5) the delegation of a Member or Members of the Supervisory Board to temporarily perform the duties of Members of the Management Board who are unable to perform their duties,
    6) setting remuneration for Members of the Management Board and other terms and conditions of their agreements or contracts,
    7) any other matter voted on by secret ballot.

    However, voting in accordance with the procedure set out in section 10 shall be excluded with regard to:
    1) the election of the Chairperson of the Supervisory Board and his/her Deputy,
    2) the appointment, dismissal and suspension of Members of the Management Board and revocation of such suspension,
12. Draft resolutions should be initialled by the legal counsel.
13. Resolutions shall be signed by all Members of the Supervisory Board who participated in the voting on their adoption.
14. Resolutions shall be numbered consecutively for each calendar year
15. A Supervisory Board Member should immediately, and no later than at the next Supervisory Board Meeting, inform the other Supervisory Board Members of any actual or potential conflict of interest with the Company and should refrain from participating in the consideration of any matter in which he/she may have a conflict of interest, including taking part in the discussion and voting on the adoption of a resolution on the matter.
16. If the agenda of a meeting of the Supervisory Board includes items requiring the adoption of resolutions by secret ballot, in a situation in which the members of the Supervisory Board or some of them will participate in the meeting by means of direct long distance communication, the Company shall be obliged to ensure the possibility of voting on the above resolutions using an IT platform that ensures compliance with the secrecy requirement.
17. In the case referred to in section 16, the members of the Supervisory Board:

1) shall receive from the Company, at the designated e-mail address in the domain kghm.com, a start password to the IT platform required for participation in voting on resolutions during a given meeting of the Supervisory Board, which serves as the initial registration to this platform. A Supervisory Board member shall be obliged to change the start password to his/her own in the manner described in the instructions sent by the Company together with the login and start password or
2) receive from the Company at the e-mail addresses within the domain kghm.com or by text message a link to a dedicated IT platform through which the Supervisory Board Member, after verification of his/her identity, may cast his/her vote.

18. A member of the Supervisory Board shall bear the risk of the use, during the voting taking place via the IT platform, of the connection to the public Internet network as well as the risk related to improper or unauthorized use of the login or password to the IT platform.

VI. MINUTES

§ 17

1. The meetings and resolutions of the Supervisory Board adopted thereon shall be recorded in minutes.
2. Resolutions adopted outside the meetings of the Supervisory Board shall also be recorded in the minutes.
3. The minutes should contain the date and place of the meeting, the list of the Supervisory Board Members present, the agreed agenda, the results of voting on individual resolutions, the texts of the resolutions in the form of appendices to the minutes signed by the Supervisory Board Members present and dissenting opinions voiced, with the reservation that in the case of resolutions adopted outside the meetings of the Supervisory Board referred to in sec. 2, the minutes should include in particular: the voting procedure, and in the case of voting through the means of direct long distance communication - also the type of the means used, first names and surnames of the Supervisory Board members participating in the given voting, the content of resolutions, the results of voting and a note on dissenting opinions.
4. The minutes shall be signed by the Members of the Supervisory Board who participated in the meeting, and the minutes including the resolutions referred to in section 2 shall be signed by the Members of the Supervisory Board who participated in voting on such resolutions.
5. The minutes of the meetings are subject to approval at the next meeting of the Supervisory Board.
6. The approved and signed minutes and resolutions of the Supervisory Board shall be kept in the Minutes Book and in the Resolutions Book, and copies thereof shall be delivered to the Members of the Supervisory Board, upon their request - after they have been approved or signed by the members of the Supervisory Board, respectively. The Minutes Book shall be kept by the Supervisory Board Secretariat referred to in § 15 section 10, under the supervision of the Chairperson or the Secretary of the Supervisory Board - if appointed.

7. It is the responsibility of the Management Board of the Company to ensure that the Supervisory Board Secretariat keeps the Minutes Book properly. The Management Board shall designate the persons from among the Company's employees who are required to perform these duties and, in the absence of such designation, the Supervisory Board Secretariat.

VII. INFORMATION DUTIES OF SUPERVISORY BOARD MEMBERS

§ 18

1. A member of the Supervisory Board shall be obliged to provide the Company with information on his/her personal, actual or organisational relationship with a shareholder of the Company.
2. The information referred to in section 1 shall be provided to the Company promptly, in writing, and in sufficient time to enable the Company to publish it in an appropriate manner, in the manner specified by the Company or resulting from generally applicable legal regulations.

§ 19

1. A member of the Supervisory Board shall promptly provide the Company with information on the disposal or acquisition of shares in the Company or its parent entity or subsidiary, as well as information on any transactions with such companies, insofar as they are material to the financial standing of the Member of the Supervisory Board. This shall be without prejudice to the obligations referred to in § 3 section 6.
2. The information referred to in section 1 shall be provided in an appropriate manner, resulting from generally applicable laws or in a manner determined by the Company.

VIII. FINAL PROVISIONS

§ 20

1. The operating expenses of the Supervisory Board shall be borne by the Company, in accordance with the established budget.
2. The Supervisory Board shall use the Company's office premises, facilities and materials.
3. The administrative and technical services of the Supervisory Board shall be provided by the Management Board.

§ 21

1. The members of the Supervisory Board shall receive remuneration for their functions as determined by the General Meeting.
2. Supervisory Board members are not entitled to remuneration for the month in which they were not present at any of the formally convened and held meetings for unjustified reasons, which are assessed and qualified by the Supervisory Board.
3. Members of the Supervisory Board shall be entitled to reimbursement of costs related to their participation in the work of the Supervisory Board.

§ 22

These Bylaws shall enter into force on the date of their adoption.