

2013-02-07
Report CG no. 1/2013

Information on non-application of the principle set out in point 10 of Section IV of the Code of Best Practice for WSE Listed Companies

Due to the coming into force as at 1 January 2013 of the amended Code of Best Practice for WSE Listed Companies ("Code"), being an Appendix to Resolution No. 19/1307/2012 of the Exchange Supervisory Board dated 21 November 2012, the Management Board of KGHM Polska Miedź S.A. in Lubin („the Company”), announces that it does not foresee application of the principle set out in point 10 of Section IV of the Code, regarding providing for the participation of shareholders in General Meetings using electronic means of communication with respect to real-time bilateral communication, where shareholders may take the floor during a General Meeting from a location other than the General Meeting.

In the Company's opinion, introduction of the possibility of participation in General Meetings using electronic means of communication may carry risks of a legal and technical nature leading to interference with the efficient conduct of General Meetings, and as a result to the possible questioning of any resolutions adopted. The Company has for many years registered the holding of General Meetings and has immediately made them available on the Company website in two languages - Polish and English. At present the Company is preparing to provide direct transmissions of General Meetings. In the Company's opinion, the principles of participation in the General Meetings of KGHM Polska Miedź S.A. enable the rights attached to the holding of shares to be exercised and guarantee the interests of all shareholders.

The Company does not preclude the possibility of providing shareholders with real-time bilateral communication during General Meetings in the future.

Legal basis: § 29 sec. 3 of the Warsaw Stock Exchange Rules