

Report on the results of the evaluation of the financial statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2021, the consolidated financial statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2021, and the Management Board's report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2021 prepared in conjunction with the Non-Financial Report of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2021 in terms of their compliance with the accounts, documents and factual state

In accordance with art. 382 § 3 of the Commercial Partnerships and Companies Code, § 70 sec. 1 point 14 and § 71 sec. 1 point 12 of the Decree of the Minister of Finance dated 29 March 2018 on current and periodic information published by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state and § 20 sec. 2 points 1) and 3) of the Statutes of KGHM Polska Miedź S.A., based on:

- ✓ the contents of documents presented by the Management Board of KGHM Polska Miedź S.A., in particular:
 - 1) The financial statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2021,
 - 2) The consolidated financial statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2021,
 - 3) The Management Board's report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2021 prepared in conjunction with the Non-Financial Report of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2021,
- ✓ the auditor's report on the audit of the financial statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2021,
- ✓ the auditor's report on the audit of the consolidated financial statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2021,
- ✓ the additional report of the auditor for the Audit Committee of the Supervisory Board of KGHM Polska Miedź S.A.,

and also based on

- ✓ meetings of the Supervisory Board with representatives of the auditing company, including with the key certified auditor, and
- ✓ recommendations of the Audit Committee of the Supervisory Board of KGHM Polska Miedź S.A. regarding providing an opinion on the audited financial statements,

On 22 March 2022, the Supervisory Board of KGHM Polska Miedź S.A. positively evaluated the following:

- 1) The financial statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2021,
- 2) The consolidated financial statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2021,
- 3) The Management Board's report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2021 prepared in conjunction with the Non-Financial Report of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2021.

The results of the evaluation with the justification are presented below.

1. Evaluation of the financial statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2021

The Supervisory Board reviewed and analysed the financial statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2021, comprising:

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| ✓ The statement of profit or loss showing a profit for the period of | PLN 5 169 million |
| ✓ The statement of comprehensive income with a total positive comprehensive income of | PLN 5 432 million |
| ✓ The statement of cash flows showing a decrease in net cash flow of | PLN 735 million |
| ✓ The statement of financial position showing total assets and total equity and liabilities of | PLN 43 458 million |
| ✓ The statement of changes in equity showing an increase in equity of | PLN 5 114 million |
| ✓ Explanatory notes to the financial statements, | |

and reviewed the results of the audit carried out by the auditor of KGHM Polska Miedź S.A. (PricewaterhouseCoopers Polska Spółka z ograniczoną odpowiedzialnością Audyt Sp.k.).

In accordance with the auditor's report issued by the certified auditor, the financial statements were prepared in compliance with International Financial Reporting Standards approved by the European Union and:

- ✓ accurately and clearly reflect the financial position and assets of the Company as at 31 December 2021 as well as its financial result and cash flow,
- ✓ is compliant in form and content with the existing laws under which the Company operates as well as with the Company's Statutes, and
- ✓ were prepared on the basis of properly-maintained accounts in compliance with chapter 2 of the accounting act.

The Supervisory Board hereby declares that the Separate financial statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2021 were prepared in all material aspects in accordance with International Financial Reporting Standards and is compliant with the accounts and documents, as well as the factual state.

2. Evaluation of the consolidated financial statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2021

The Supervisory Board reviewed and analysed the consolidated financial statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2021, comprising:

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| ✓ The consolidated statement of profit or loss showing a profit for the period of | PLN 6 155 million |
| ✓ The consolidated statement of comprehensive income with a total positive comprehensive income of | PLN 6 372 million |
| ✓ The consolidated statement of cash flows showing a decrease in net cash flow of | PLN 460 million |
| ✓ The consolidated statement of financial position showing total assets and total equity and liabilities of | PLN 48 027 million |
| ✓ The consolidated statement of changes in equity showing an increase in equity of | PLN 6 057 million |
| ✓ Explanatory notes to the consolidated financial statements, | |

and reviewed the results of the audit carried out by the auditor of KGHM Polska Miedź S.A. (PricewaterhouseCoopers Polska Spółka z ograniczoną odpowiedzialnością Audyt Sp.k.).

In accordance with the auditor's report issued by the certified auditor, the consolidated financial statements were prepared in compliance with International Financial Reporting Standards approved by the European Union and:

- ✓ accurately and clearly reflect the financial position and assets of the Group as at 31 December 2021 as well as its financial result and cash flow,
- ✓ is compliant in form and content with the existing laws under which the Group operates as well as with the Company's Statutes, and
- ✓ were prepared on the basis of properly-maintained accounts in compliance with chapter 2 of the accounting act.

The Supervisory Board hereby declares that the Consolidated financial statements of the KGHM Polska Miedź S.A. Group for the year ended 31 December 2021 were prepared in all material aspects in accordance with International Financial Reporting Standards and is compliant with the accounts and documents, as well as the factual state.

3. Evaluation of the Management Board's report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2021 prepared in conjunction with the Non-Financial Report of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2021.

The Supervisory Board evaluated the Management Board's report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2021 prepared in conjunction with the Non-Financial Report of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2021 and declares that the report was prepared in accordance with art. 49 of the act dated 29 September 1994 on accounting and with §70 and § 71 of the Decree of the Minister of Finance dated 29 March 2018 on current and periodic information published by issuers of securities and conditions for

recognising as equivalent information required by the laws of a non-member state and is compliant with the information contained in the separate financial statements of KGHM Polska Miedź S.A. for the financial year ended 31 December 2021 and in the consolidated financial statements of the KGHM Polska Miedź S.A. Group for the financial year ended 31 December 2021

The Management Board's report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group accurately and clearly reflects the economic and financial position of the Company and the KGHM Polska Miedź S.A. Group as well as their development. The completeness of the Management Board's report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group and the correctness of the disclosed information, was confirmed by the certified auditor.

Furthermore, the certified auditor, in its auditor's report, confirmed that the Company provided information in the Management Board's report regarding the preparation of a separate non-financial report, as provided for in art. 49b sec. 9 of the Act on accounting, and that the Company prepared such a separate report.

Consequently, the Supervisory Board positively evaluates the Management Board's report on the activities of KGHM Polska Miedź S.A. and of the KGHM Polska Miedź S.A. Group in 2021 as well as the Non-Financial Report of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2021.

Chairwoman of the Supervisory Board
Agnieszka Winnik-Kalemba

Member of the Supervisory Board
Józef Czyczerski

Deputy Chairwoman of the Supervisory Board
Katarzyna Krupa

Member of the Supervisory Board
Przemysław Darowski

Secretary of the Supervisory Board
Jarosław Janas

Member of the Supervisory Board
Robert Kaleta

Member of the Supervisory Board
Andrzej Kisielewicz

Member of the Supervisory Board
Bartosz Piechota

Member of the Supervisory Board
Bogusław Szarek

appropriate signatures on the original

Lubin, 22 March 2022