

**Resolution No. 18 /IX/18
of the Supervisory Board of KGHM Polska Miedź S.A.
dated 13 March 2018**

**regarding: evaluation of the Financial Statements of KGHM Polska Miedź S.A. for
financial year 2017**

Based on art. 382 § 3 of the Commercial Partnerships and Companies Code and § 20 sec. 2 point 1) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

§ 1.

The Supervisory Board of KGHM Polska Miedź S.A., after reviewing the Financial Statements for financial year 2017, comprised of:

- a) the statement of profit or loss for the period from 1 January to 31 December 2017, showing a profit for the period of **PLN 1 323 million**,
- b) the statement of comprehensive income for the period from 1 January to 31 December 2017, with a total comprehensive income of **PLN 1 556 million**,
- c) the statement of cash flows, showing a decrease in net cash flows for the period from 1 January to 31 December 2017 of **PLN 224 million** and cash and cash equivalents as at 31 December 2017 of **PLN 234 million**,
- d) the statement of financial position prepared as at 31 December 2017, showing total assets and total equity and liabilities of **PLN 30 947 million**,
- e) the statement of changes in equity, showing equity as at 31 December 2017 of **PLN 17 256 million** and an increase in equity for the period from 1 January to 31 December 2017 of **PLN 1 356 million**,
- f) explanatory notes to the financial statements,

and after reviewing the report from the audit of the Certified Accountant – Deloitte Polska Spółka z ograniczoną odpowiedzialnością Sp. k. – from its audit of the Financial Statements of KGHM Polska Miedź S.A. for financial year 2017, issued with a date of 13 March 2018:

- 1) positively evaluates the presented Financial Statements and
- 2) recommends their approval by the Ordinary General Meeting of KGHM Polska Miedź S.A.

§ 2.

This resolution comes into force on the date it is adopted.

Resolution No. 19/IX/18
of the Supervisory Board of KGHM Polska Miedź S.A.
dated 13 March 2018

regarding: evaluation of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group in 2017

Based on art. 382 § 3 together with art. 395 § 2 point 1 and § 5 of the Commercial Partnerships and Companies Code as well as § 20 sec. 2 point 1) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

§ 1.

The Supervisory Board of KGHM Polska Miedź S.A., after reviewing the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for financial year 2017, comprised of:

- a) the consolidated statement of profit or loss for the period from 1 January to 31 December 2017, showing a profit for the period of PLN 1 525 million,
- b) the consolidated statement of comprehensive income for the period from 1 January to 31 December 2017, with a total comprehensive income of **PLN 2 073 million**,
- c) the consolidated statement of cash flows, showing a decrease in net cash for the period from 1 January to 31 December 2017 of **PLN 268 million** and cash and cash equivalents as at 31 December 2017 of **PLN 586 million**,
- d) the consolidated statement of financial position, prepared as at 31 December 2017, showing total assets and total equity and liabilities of **PLN 34 122 million**,
- e) the consolidated statement of changes in equity, showing an increase in equity as at 31 December 2017 of **PLN 17 785 million** and an increase in equity for the period from 1 January to 31 December 2017 of **PLN 1 874 million**,
- f) explanatory notes to the consolidated financial statements.

and after reviewing the report from the audit of the Certified Accountant – Deloitte Polska Spółka z ograniczoną odpowiedzialnością Sp. k. – from its audit of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for financial year 2017, issued with a date of 13 March 2018:

- 1) positively evaluates the presented Financial Statements and
- 2) recommends their approval by the Ordinary General Meeting of KGHM Polska Miedź S.A.

§ 2.

This resolution comes into force on the date it is adopted.

Resolution No. 20/IX/18
of the Supervisory Board of KGHM Polska Miedź S.A.
dated 13 March 2018

regarding: 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 2017, prepared together with the Non-financial report of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2017.

Based on art. 382 § 3 together with art. 395 § 2 point 1 and § 5 of the Commercial Partnerships and Companies Code as well as § 20 sec. 2 point 1) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

§ 1.

The Supervisory Board of KGHM Polska Miedź S.A, after reviewing the Management Board's Report on the activities of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group in 2017, prepared together with the Non-financial report of KGHM Polska Miedź S.A. and the KGHM Polska Miedź S.A. Group for 2017, presented by the Management Board of KGHM Polska Miedź S.A.,

- 1) positively evaluates the presented Reports and
- 2) recommends their approval by the Ordinary General Meeting of KGHM Polska Miedź S.A.

§ 2.

This resolution comes into force on the date it is adopted.

**Resolution No. 40/IX/18
of the Supervisory Board of KGHM Polska Miedź S.A.
dated 22 May 2018**

regarding: opinion of the Management Board's Report on representation expenses, expenses incurred on legal services, marketing services, public relations services and social communication services, and advisory services associated with management for 2017

Based on § 20 sec. 2 point 17 of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

§ 1

The Supervisory Board of KGHM Polska Miedź S.A., after reviewing the Management Board's Report on representation expenses, expenses incurred on legal services, marketing services, public relations services and social communication services, and advisory services associated with management for 2017, presented by the Management Board of KGHM Polska Miedź S.A., expresses a positive opinion of the presented report.

§ 2

This resolution comes into force on the date it is adopted.

**Resolution No. 37/IX/18
of the Supervisory Board of KGHM Polska Miedź S.A.
dated 22 May 2018**

**regarding: recommendation of the Management Board of KGHM Polska Miedź S.A.
regarding the distribution of profit for financial year 2017**

With respect to the recommendation of the Management Board of KGHM Polska Miedź S.A., contained in Resolution No. 219/IX/2018 of the Management Board of KGHM Polska Miedź S.A., dated 22 May 2018, and based on art. 382 § 3 of the Commercial Partnerships and Companies Code and § 20 sec. 2 point 2) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

§ 1.

The Supervisory Board of KGHM Polska Miedź S.A. positively evaluates the recommendation of the Management Board of KGHM Polska Miedź S.A. regarding the distribution of profit for financial year 2017 in the amount of **PLN 1 323 766 788.38**, by transferring the total amount of profit earned for financial year 2017 to the Company's reserve capital.

§ 2.

This resolution comes into force on the date it is adopted.