

**Announcement of a change in the agenda of the Ordinary General Meeting of
KGHM Polska Miedź S.A. convened for 21 June 2017**

The Management Board of KGHM Polska Miedź S.A. announces that on 16 May 2017 the State Treasury, as an entitled shareholder of the Company, represented by the Minister of Energy, acting on the basis of art. 401 § 1 of the Commercial Partnerships and Companies Code, submitted a request to add the following points to the agenda of the Ordinary General Meeting of KGHM Polska Miedź S.A. with its registered head office in Lubin convened for 21 June 2017:

- 1) Adoption of the resolution regarding the amendment of „The Statutes of KGHM Polska Miedź S.A.”.
- 2) Adoption of resolutions on the following issues:
 - a) disposal of non-current assets;
 - b) rules of procedure when concluding agreements for legal services, marketing services, public relations services and social communication services, and advisory services associated with management, as well as amendments to such agreements,
 - c) rules of procedure when concluding agreements by the Company on donations, discharge of debt or other agreements with similar implications,
 - d) principles and procedures for disposal of non-current assets,
 - e) the obligation to submit a report on representation expenses, expenses incurred on legal services, marketing services, public relations services and social communication services, and advisory services associated with management,
 - f) determining the requirements for a candidate for the position of member of the Company’s Management Board,
 - g) appointment of a member of the Management Board and the qualification procedure for the position of member of the Management Board,
 - h) concerning the fulfilment of the obligations arising from Article 17 section 7, article 18 section 2, article 20 and article 23 of the Act on the principles of state assets management.
- 3) Adoption of a resolution on amending the resolution no. 8/2016 of the Extraordinary General Meeting dated 7 December 2016 regarding the terms of setting the remuneration of Members of the Management Board.

- 4) Adoption of a resolution on amending the resolution no. 9/2016 of the Extraordinary General Meeting dated 7 December 2016 regarding the terms of setting the remuneration of Members of the Supervisory Board.

The Management Board of KGHM Polska Miedź S.A. presents a justification contained in the shareholder's request to add additional points to the agenda of the Ordinary General Meeting of KGHM Polska Miedź S.A.

Justification

Re. to point 1 and 2

The Act of 16 December 2016 on the principles of state assets management imposed an obligation on entities authorised to exercise rights resulting from shares held by the State Treasury to undertake actions aimed at identifying those issues, which ought to require special supervision with respect to the disposal of a company's assets, either through a resolution of the general meeting or in the company's statutes, and also defined the requirements for candidates for members of supervisory and management bodies. In addition, it imposed an obligation to introduce a procedure for the selection of members of the management board following a qualification procedure conducted by the Supervisory Board, aimed at checking and evaluating the candidates' qualifications.

The proposed changes, due to their significant nature and importance, should be reflected in the provisions of the Statutes. The Statutes, as an internal act regulating the operations of the company, should clearly demonstrate the division of duties of members of companies' corporate bodies, contain transparent rules for disposal of their assets, rules concerning the making of investment decisions, the manner of appointing members of supervisory and management bodies and determining their remuneration as well as standards related to activities undertaken by companies' management boards, in areas such as consulting, marketing, sponsoring and representation expenses. In accordance with the Act of 16 December 2016 on the principles of state assets management, these areas should be consistently standardised in companies in which the State Treasury own shares. For the foregoing reasons, it is justifiable to implement the provisions of the Act directly into a Company's Statutes instead of implementing them by means of resolutions of the general meeting. If the resolution concerning the amendment to the Statutes in the said scope is adopted, then the process of advancing the proposed resolutions referred to in point 4 of this letter will be the void of purpose.

Notwithstanding the above, it should be emphasised that the proposed changes do not by any means infringe on the interests of minority shareholders. What is more, such

changes would provide them with greater access to information about the Company and influence on decision making.

Moreover, please be informed that the proposed resolutions in the scope given above will be submitted without undue delay, after their detailed drafting.

Re. to point 3

The Act of 16 December 2016 on the Provisions implementing the Act on the *principles of state assets management* (Journal of Laws No. 2260 of 2016, with subsequent amendments), introduced amendments to the Act of 9 June 2016 on the terms of setting the remuneration of individuals managing certain companies (Journal of Laws No. 1202 of 2016, with subsequent amendments) by applying new wording to Article 4 section 7 of this Act. In accordance with the current wording of this provision, the fulfilment of the obligations arising from Articles 17-20, Article 22 and Article 23 of the Act of 16 December 2016 on the principles of state assets management was set forth as a separate target determining a possibility of receiving of a variable part of remuneration by members of management bodies for a given financial year of a company.

Moreover, on 1 January 2017, the Act of 16 December 2016 on the principles of state assets management (Journal of Laws of 2016 item 2259), which determines the requirements for a candidate for member of a supervisory body selected by an entity authorised to exercise rights resulting from shares held by the State Treasury or a state legal person, entered into force. One of the requirements for candidates for members of supervisory bodies is to pass an examination before an examination commission appointed by the Prime Minister.

As for the requirements of article 19 of the Act of 16 December 2016 on the principles of state assets management, the Minister of Energy, exercising the rights deriving from the holding of shares in companies by the State Treasury, pays special attention to the selection of appropriate persons to the supervisory bodies of these entities. The above also applies to members of supervisory bodies of companies of the Group. Supervisory board members should have appropriate education and work experience, display appropriate ethical behaviour and have appropriate qualifications to serve as members of supervisory boards. For these reasons, members of the supervisory boards of the companies of the group should have appropriate qualifications to serve as members of supervisory boards, as attested by an examination for candidates for members of supervisory bodies, or hold qualifications that statutorily exempt them from the requirement to take such an examination.

Taking into account the Minister of Energy's expectations, an additional Management Target of members of the Management Board which will determine the payment of the Variable Part of the remuneration shall be the requirement to shape the composition of

supervisory boards of all companies of the Group in such a way that by 31 December 2017 their members will hold qualifications to serve in supervisory boards, as attested by a positive result from an examination for candidates for members of supervisory boards, or will hold relevant qualifications that statutorily exempt them from the requirement to take such examination, in particular holding a PhD degree in economics or law, or being officially registered as a legal counsel, attorney-at-law, qualified auditor or investment adviser.

Re. to point 4

Taking into account the wording of resolution no. 9/2016 of the Extraordinary General Meeting dated 7 December 2016 on determining the terms of setting the remuneration of Members of the Supervisory Board, it is necessary to bring the level of monthly remuneration of members of the Supervisory Board to standards in force in companies, in which the Minister of Energy exercises rights deriving from the holding of shares.

Based on art. 401 §2 of the Commercial Partnerships and Companies Code, the Management Board of the Company, in response to a request by a shareholder of the Company – the Polish State Treasury represented by the Minister of Energy – hereby presents the new agenda of the Ordinary General Meeting of KGHM Polska Miedź S.A., which will take place on 21 June 2017, beginning at 11:00 a.m. at the head office of the Company in Lubin, at the address ul. Marii Skłodowskiej-Curie 48 (in Jan Wyżykowski Hall):

1. Opening of the Ordinary General Meeting.
2. Election of the Chairman of the Ordinary General Meeting.
3. Confirmation of the legality of convening the Ordinary General Meeting and its capacity to adopt resolutions.
4. Acceptance of the agenda.
5. Review of the annual statements and report:
 - a) the financial statements of KGHM Polska Miedź S.A. for 2016,
 - b) the consolidated financial statements of the KGHM Polska Miedź S.A. Group for 2016, and
 - c) the Management Board's report on the activities of KGHM Polska Miedź S.A. and KGHM Polska Miedź S.A. Group in 2016.
6. Review of the proposal of the Management Board on covering the loss for financial year 2016.
7. Review of the proposal of the Management Board of KGHM Polska Miedź S.A. on dividend payout from prior years' profits, setting the dividend date and the dividend payment date.
8. Review of the report of the Supervisory Board of KGHM Polska Miedź S.A. on the results of its evaluation of the financial statements of KGHM Polska Miedź S.A. for

financial year 2016, consolidated financial statements of the KGHM Polska Miedź S.A. Group for financial year 2016 and the Management Board's report on the activities of KGHM Polska Miedź S.A. and KGHM Polska Miedź S.A. Group in 2016 and the evaluation of the Management Board of KGHM Polska Miedź S.A.'s proposal on covering the loss for financial period 2016 and dividend payout.

9. Presentation by the Supervisory Board of:
 - a) an assessment of the standing of KGHM Polska Miedź S.A. for financial year 2016, including an evaluation of the internal control, risk management and compliance systems and the internal audit function,
 - b) a report on the activities of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2016.
10. Adoption of resolutions on:
 - a) approval of the Financial Statements of KGHM Polska Miedź S.A. for financial year 2016,
 - b) approval of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for financial year 2016,
 - c) approval of the Management Board's report on the activities of KGHM Polska Miedź S.A. and KGHM Polska Miedź S.A. Group in 2016,
 - d) covering the loss for financial year 2016,
 - e) dividend payout from prior years' profits, setting the dividend date and the dividend payment date.
11. Adoption of resolutions on:
 - a) the performance of duties of members of the Management Board of KGHM Polska Miedź S.A. in financial year 2016,
 - b) the performance of duties of members of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2016.
12. Adoption of the resolution regarding the amendment of „The Statutes of KGHM Polska Miedź S.A.”.
13. Adoption of resolutions on the following issues:
 - a) disposal of non-current assets;
 - b) rules of procedure when concluding agreements for legal services, marketing services, public relations services and social communication services, and advisory services associated with management, as well as amendments to such agreements,
 - c) rules of procedure when concluding agreements by the Company on donations, discharge of debt or other agreements with similar implications,
 - d) principles and procedures for disposal of non-current assets,
 - e) the obligation to submit a report on representation expenses, expenses incurred on legal services, marketing services, public relations services and social communication services, and advisory services associated with management,
 - f) determining the requirements for a candidate for the position of member of the Company's Management Board,

- g) appointment of a member of the Management Board and the qualification procedure for the position of member of the Management Board,
 - h) concerning the fulfilment of the obligations arising from Article 17 section 7, article 18 section 2, article 20 and article 23 of the Act on the principles of state assets management.
14. Adoption of a resolution on amending the resolution no. 8/2016 of the Extraordinary General Meeting dated 7 December 2016 regarding the terms of setting the remuneration of Members of the Management Board.
 15. Adoption of a resolution on amending the resolution no. 9/2016 of the Extraordinary General Meeting dated 7 December 2016 regarding the terms of setting the remuneration of Members of the Supervisory Board.
 16. Closing of the General Meeting.

The Management Board of the Company hereby provides the proposed resolution regarding acceptance of the agenda of the Ordinary General Meeting of the Company reflecting the aforementioned change to the agenda. The wording of the remaining published proposed resolutions of the Ordinary General Meeting is unchanged.

**Resolution No. /2017
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 21 June 2017**

regarding: acceptance of the agenda of the Ordinary General Meeting.

The General Meeting of KGHM Polska Miedź S.A. resolves the following:

I. The following agenda is hereby accepted:

1. Opening of the Ordinary General Meeting.
2. Election of the Chairman of the Ordinary General Meeting.
3. Confirmation of the legality of convening the Ordinary General Meeting and its capacity to adopt resolutions.
4. Acceptance of the agenda.
5. Review of the annual statements and report:
 - a) the financial statements of KGHM Polska Miedź S.A. for 2016,
 - b) the consolidated financial statements of the KGHM Polska Miedź S.A. Group for 2016, and
 - c) the Management Board's report on the activities of KGHM Polska Miedź S.A. and KGHM Polska Miedź S.A. Group in 2016.
6. Review of the proposal of the Management Board on covering the loss for financial year 2016.

7. Review of the proposal of the Management Board of KGHM Polska Miedź S.A. on dividend payout from prior years' profits, setting the dividend date and the dividend payment date.
8. Review of the report of the Supervisory Board of KGHM Polska Miedź S.A. on the results of its evaluation of the financial statements of KGHM Polska Miedź S.A. for financial year 2016, consolidated financial statements of the KGHM Polska Miedź S.A. Group for financial year 2016 and the Management Board's report on the activities of KGHM Polska Miedź S.A. and KGHM Polska Miedź S.A. Group in 2016 and the evaluation of the Management Board of KGHM Polska Miedź S.A.'s proposal on covering the loss for financial period 2016 and dividend payout.
9. Presentation by the Supervisory Board of:
 - a) an assessment of the standing of KGHM Polska Miedź S.A. for financial year 2016, including an evaluation of the internal control, risk management and compliance systems and the internal audit function,
 - b) a report on the activities of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2016.
10. Adoption of resolutions on:
 - a) approval of the Financial Statements of KGHM Polska Miedź S.A. for financial year 2016,
 - b) approval of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for financial year 2016,
 - c) approval of the Management Board's report on the activities of KGHM Polska Miedź S.A. and KGHM Polska Miedź S.A. Group in 2016,
 - d) covering the loss for financial year 2016,
 - e) dividend payout from prior years' profits, setting the dividend date and the dividend payment date.
11. Adoption of resolutions on:
 - a) the performance of duties of members of the Management Board of KGHM Polska Miedź S.A. in financial year 2016,
 - b) the performance of duties of members of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2016.
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 - c) rules of procedure when concluding agreements by the Company on donations, discharge of debt or other agreements with similar implications,

- d) principles and procedures for disposal of non-current assets,
 - e) the obligation to submit a report on representation expenses, expenses incurred on legal services, marketing services, public relations services and social communication services, and advisory services associated with management,
 - f) determining the requirements for a candidate for the position of member of the Company's Management Board,
 - g) appointment of a member of the Management Board and the qualification procedure for the position of member of the Management Board,
 - h) concerning the fulfilment of the obligations arising from Article 17 section 7, article 18 section 2, article 20 and article 23 of the Act on the principles of state assets management.
14. Adoption of a resolution on amending the resolution no. 8/2016 of the Extraordinary General Meeting dated 7 December 2016 regarding the terms of setting the remuneration of Members of the Management Board.
 15. Adoption of a resolution on amending the resolution no. 9/2016 of the Extraordinary General Meeting dated 7 December 2016 regarding the terms of setting the remuneration of Members of the Supervisory Board.
 16. Closing of the General Meeting.

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

The complete proposed resolutions and the form for voting through a proxy, including the changes proposed by the State Treasury as a shareholder, may be found on the Company's website: www.kghm.com in the section Investors/Corporate Governance/General Meeting/AGM 2017

Translation from the original Polish version.

In the event of differences resulting from the translation, reference should be made to the official Polish version.