

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: election of the Chairman of the Ordinary General Meeting.

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

- I. is hereby elected as Chairman of the Ordinary General Meeting.

- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

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 Management Board's report on the activities of KGHM Polska Miedź S.A. in financial year 2014 and the financial statements of KGHM Polska Miedź S.A. for financial year 2014.
 6. Review of the proposal of the Management Board concerning appropriation of the Company's profit for financial year 2014.
 7. Review of the report of the Supervisory Board of KGHM Polska Miedź S.A. on the results of its evaluation of the Management Board's report on the activities of KGHM Polska Miedź S.A. in financial year 2014 and of the financial statements of KGHM Polska Miedź S.A. for financial year 2014.
 8. Presentation by the Supervisory Board of:
 - a) a concise assessment of the standing of KGHM Polska Miedź S.A. for financial year 2014, including an evaluation of the internal control system and the Company's significant risk management system,
 - b) a report on the activities of the Supervisory Board of KGHM Polska Miedź S.A. for financial year 2014.

9. Adoption of resolutions:

- a) on approval of the Management Board's Report on the activities of KGHM Polska Miedź S.A. in financial year 2014,
- b) on approval of the Financial Statements of KGHM Polska Miedź S.A. for financial year 2014,
- c) on appropriation of the Company's profit for financial year 2014.

10. Adoption of resolutions:

- a) on approval of the performance of duties of members of the Management Board in financial year 2014,
- b) on approval of the performance of duties of members of the Supervisory Board in financial year 2014.

11. Review of the Management Board's report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2014 and of the consolidated financial statements of the KGHM Polska Miedź S.A. Group for financial year 2014.

12. Review of the report of the Supervisory Board on the results of its evaluation of the Management Board's report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2014 and of the consolidated financial statements of the KGHM Polska Miedź S.A. Group for financial year 2014.

13. Adoption of resolutions:

- a) on approval of the Management Board's Report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2014, ,
- b) on approval of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for financial year 2014.

14. Adoption of resolutions on changes to the composition of the Supervisory Board.

15. Closing of the General Meeting.

II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

**regarding: approval of the Management Board's Report on the activities of
KGHM Polska Miedź S.A. in financial year 2014.**

The General Meeting of KGHM Polska Miedź S.A., with due regard being given to the evaluation of the Report by the Supervisory Board of KGHM Polska Miedź S.A., resolves the following:

- I. Following its review, the Ordinary General Meeting of KGHM Polska Miedź S.A. approves the Management Board's Report on the activities of KGHM Polska Miedź S.A. in financial year 2014.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

**regarding: approval of the Financial Statements of KGHM Polska Miedź S.A. for
financial year 2014.**

The General Meeting of KGHM Polska Miedź S.A., with due regard being given to the evaluation of the financial statements by the Supervisory Board of KGHM Polska Miedź S.A., resolves the following:

- I. Following its review, the Ordinary General Meeting of KGHM Polska Miedź S.A. approves the Financial Statements of KGHM Polska Miedź S.A. for financial year 2014, consisting of:
 - a) the statement of financial position prepared as at 31 December 2014 which shows total assets and total equity and liabilities of **PLN 32 312 million**,
 - b) the statement of profit or loss for the period from 1 January to 31 December 2014 which shows the profit for the period of **PLN 2 414 million**,
 - c) the statement of comprehensive income for the period from 1 January to 31 December 2014 which shows total comprehensive income of **PLN 1 979 million**,
 - d) the statement of changes in equity which shows equity at 31 December 2014 in the amount of **PLN 24 277 million**, and an increase in equity for the period from 1 January to 31 December 2014 in the amount of **PLN 979 million**,
 - e) the statement of cash flows which shows a decrease in net cash and cash equivalents for the period from 1 January to 31 December 2014 of **PLN 50 million**, and cash and cash equivalents at 31 December 2014 of **PLN 85 million**,
 - f) the accounting policies and other explanatory information to the financial statements.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: appropriation of the Company's profit for financial year 2014.

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

I. Following review of the proposal of the Management Board concerning appropriation of profit for financial year 2014, the General Meeting hereby resolves that:

the profit of KGHM Polska Miedź S.A. for financial year 2014 in the amount of **PLN 2 413 709 451.22**, shall be appropriated in the following manner:

- as a shareholder dividend **PLN 800 000 000.00**
representing **PLN 4** per share,
- to the Company's reserve capital **PLN 1 613 709 451.22**

II. The General Meeting hereby sets the following dates:

- a dividend date (the day on which the right to dividend is set) of **27 May 2015**,
- dividend payment dates:
1st instalment of 2.0 PLN/share: **18 June 2015**
2nd instalment of 2.0 PLN/share: **19 October 2015**

III. This resolution comes into force upon its adoption.

JUSTIFICATION

In recommending a dividend of PLN 0.8 billion, the Management Board took into account the specific conditions in which the Company operates. These primarily include:

- the situation on the commodity market and the level of volatility of prices,
- the high sensitivity of the Company's results to market conditions,
- the safe level of debt ratios,
- the nature of the investment program carried out (long-term investing process),
- the expenditures necessary in the Group to realise the development program.

In particular, taking into account the KGHM Polska Miedź S.A. Group's investment plan, the recommendation regarding the funds to be allocated to reserve capital will allow the Company, in the Management Board's opinion, to maintain a safe level of borrowing, one which does not expose the Company to excessive financial liquidity risk.

The dividend recommended by the Management Board is in line with the adopted Dividend Policy and was positively evaluated by the Supervisory Board of KGHM Polska Miedź S.A.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: approval of the performance of duties of a member of the Management Board of the Company in financial year 2014.

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Marcin Chmielewski – a member of the Management Board of KGHM Polska Miedź S.A.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

**regarding: approval of the performance of duties of a member of the
Management Board of the Company in financial year 2014.**

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

- I.** The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Jacek Kardela – a member of the Management Board of KGHM Polska Miedź S.A.

- II.** This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

**regarding: approval of the performance of duties of a member of the
Management Board of the Company in financial year 2014.**

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

- I.** The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Wojciech Kędzia – a member of the Management Board of KGHM Polska Miedź S.A.

- II.** This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

**regarding: approval of the performance of duties of a member of the
Management Board of the Company in financial year 2014.**

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

- I.** The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Jarosław Romanowski – a member of the Management Board of KGHM Polska Miedź S.A.

- II.** This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

**regarding: approval of the performance of duties of a member of the
Management Board of the Company in financial year 2014.**

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Herbert Wirth – a member of the Management Board of KGHM Polska Miedź S.A.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2014.**

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Tomasz Cyran – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2014.**

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Józef Czyczerski – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2014.**

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Bogusław Stanisław Fiedor – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: approval of the performance of duties of a member of the Supervisory Board of the Company in financial year 2014.

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Leszek Hajdacki – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: approval of the performance of duties of a member of the Supervisory Board of the Company in financial year 2014.

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Krzysztof Kaczmarczyk – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2014.**

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Andrzej Kidyba – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2014.**

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Aleksandra Magaczewska – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: approval of the performance of duties of a member of the Supervisory Board of the Company in financial year 2014.

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Marcin Moryń – a member of the Supervisory Board of KGHM Polska Miedź S.A.

- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: approval of the performance of duties of a member of the Supervisory Board of the Company in financial year 2014.

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Marek Panfil – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: approval of the performance of duties of a member of the Supervisory Board of the Company in financial year 2014.

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Jacek Poświata – a member of the Supervisory Board of KGHM Polska Miedź S.A.

- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: approval of the performance of duties of a member of the Supervisory Board of the Company in financial year 2014.

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

- I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Bogusław Szarek – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: approval of the performance of duties of a member of the Supervisory Board of the Company in financial year 2014.

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

- I.** The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Barbara Wertelecka-Kwater – a member of the Supervisory Board of KGHM Polska Miedź S.A.

- II.** This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: approval of the performance of duties of a member of the Supervisory Board of the Company in financial year 2014.

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

- I.** The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves the performance of duties in the financial year ended 31 December 2014 of Iwona Zatorska-Pańtak – a member of the Supervisory Board of KGHM Polska Miedź S.A.

- II.** This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: approval of the Management Board's Report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2014.

The General Meeting of KGHM Polska Miedź S.A., with due regard being given to the results of the evaluation of the Report by the Supervisory Board of KGHM Polska Miedź S.A., resolves the following:

I. Following its review, the Ordinary General Meeting of KGHM Polska Miedź S.A. approves the Management Board's Report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2014.

II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: approval of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for financial year 2014.

The General Meeting of KGHM Polska Miedź S.A., with due regard being given to the results of the evaluation of the financial statements by the Supervisory Board of KGHM Polska Miedź S.A., resolves the following:

- I. Following its review, the Ordinary General Meeting of KGHM Polska Miedź S.A. approves the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for financial year 2014, consisting of:
 - a) the consolidated statement of financial position prepared as at 31 December 2014 which shows total assets and total equity and liabilities of **PLN 40 374 million**,
 - b) the consolidated statement of profit or loss for the period from 1 January to 31 December 2014 which shows the profit for the period of **PLN 2 451 million**,
 - c) the consolidated statement of comprehensive income for the period from 1 January to 31 December 2014 which shows total comprehensive income of **PLN 3 448 million**,
 - d) the consolidated statement of changes in equity which shows equity at 31 December 2014 in the amount of **PLN 25 530 million**, and an increase in equity for the period from 1 January to 31 December 2014 in the amount of **PLN 2 466 million**,
 - e) the consolidated statement of cash flows which shows a decrease in net cash and cash equivalents for the period from 1 January to 31 December 2014 of **PLN 447 million**, and cash and cash equivalents at 31 December 2014 of **PLN 475 million**,
 - f) the accounting policies and other explanatory information to the consolidated financial statements.
- II. This resolution comes into force upon its adoption.

**Resolution No. /2015
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 29 April 2015**

regarding: changes to the composition of the Supervisory Board.

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

- I. The Ordinary General Meeting hereby dismisses/appoints
to the Supervisory Board of KGHM Polska Miedź S.A.

- II. This resolution comes into force upon its adoption.

JUSTIFICATION

Inclusion of this point in the agenda of the General Meeting is justified by the need to strengthen the supervision over all areas of the Company's activity. In accordance with § 16 sec. 1 of the Company's Statutes, the Supervisory Board of KGHM Polska Miedź S.A. is composed of seven to ten persons, which are appointed by the General Meeting for a mutual term in the office which lasts three years. Currently, the Supervisory Board of the Company is comprised of nine people. The State Treasury, as a shareholder of KGHM Polska Miedź S.A., puts forward the aforementioned motion to supplement the composition of the Company's Supervisory Board.

In addition, 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.