

Resolution No. 83/VII/09
of the Supervisory Board of KGHM Polska Miedź S.A.
dated 30 November 2009

regarding: opinion in respect of the request of the Management Board of KGHM Polska Miedź S.A. directed to the Extraordinary General Meeting of the Company regarding changes in the "Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin".

With reference to the Letter of the Minister of the State Treasury no. DNWiP2-PZ-520-3/09 (DNWiP2/II/4653/09) dated 30 October 2009 and the request of the Management Board of KGHM Polska Miedź S.A. presented in Resolution No. 244/VII/2009 of the Management Board of KGHM Polska Miedź S.A. dated 6 November 2009, acting on the basis of § 20 sec. 2 point 12) 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. has issued a positive opinion in respect of the request of the Management Board of KGHM Polska Miedź S.A. directed to the Extraordinary General Meeting of the Company regarding changes in the "Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, accepted by Resolution of the Management Board of KGHM Polska Miedź S.A. No. 244/VII/2009 dated 6 November 2009.

§ 2.

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

Translation from the original Polish version

Resolution No. 244/VII/2009

of the Management Board of KGHM Polska Miedź S.A. dated 6 November 2009

Regarding: issuance of an opinion in respect of changes to the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin („Statutes”) announced by the Minister of the State Treasury in letter no. DNWiP2-PZ-520-3/09 (DNWiP2/II/4653/09) dated 30 October 2009

Acting on the basis of § 29 sec. 3 of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

§1.

1. The Management Board of KGHM Polska Miedź S.A. issues a positive opinion in respect of changes § 23, § 25, § 28, § 29, § 30 and § 35 of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin announced by the Minister of the State Treasury in letter no. DNWiP2-PZ-520-3/09 (DNWiP2/II/4653/09) dated 30 October 2009.
2. Letter no. DNWiP2-PZ-520-3/09 (DNWiP2/II/4653/09) dated 30 October 2009 is attached as annex no. 1 of this Resolution.

§ 2.

Based on § 20 sec. 2 point 12) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the Management Board has resolved to submit to the Supervisory Board the proposed changes to the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin to receive its opinion.

§ 3.

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

Translation from the original Polish version

Translation of Letter from the Minister of the State Treasury to Herbert Wirth, President of the Management Board of KGHM Polska Miedź S.A. dated 30 October 2009

Dear Mr. President,

Acting as a representative of the State Treasury, based on the act of founding dated 16 November 2007 and art. 2 of the law dated 08 August 1996 on the principles for executing the rights accruing to the State Treasury (Journal of Laws No. 106, item 493 with amendments), as a person entitled based on art. 400 § 1 of the Commercial Partnerships and Companies Code, I hereby request the convening within the shortest possible timeframe of an extraordinary general meeting of the Company KGHM Polska Miedź S.A. with its registered head office in Lubin and to include in the agenda the following point:

1. Adoption of a resolution regarding changes to the Statutes of KGHM Polska Miedź S.A. with its registered head office in Lubin

In accordance with art. 402 § 2 of the Commercial Partnerships and Companies Code, following are the proposed changes to the Statutes of KGHM Polska Miedź S.A.:

1) In § 23 of the Statutes, sec. 2¹ is introduced with the following wording: „The State Treasury may convene an Ordinary General Meeting if the Management Board did not convene it within the statutory timeframe and an Extraordinary General Meeting if it considers its convening as warranted.”

2) In § 25 sec. 1 of the Statutes:

The existing wording:

„Subject to any exceptions provided for by law, the General Meeting may adopt resolutions if at least 1/3 of the share capital is represented.”

is hereby superseded by the following:

„Subject to any exceptions provided for by law, the General Meeting may adopt resolutions if at least 1/4 of the share capital is represented.”

3) In § 28 sec.2 of the Statutes:

The existing wording:

„The General Meeting shall adopt a bylaw setting forth in detail the procedure in which meetings are to be conducted.”

is hereby superseded by the following:

„The General Meeting shall adopt a bylaw setting forth in detail the procedure in which meetings are to be conducted. The resolution of the General Meeting requires a ¾ majority of votes cast.”

4) In § 29 of the Statutes sec. 4 is introduced with the following wording:

„The matters set forth in sec. 1 points 6), 8) and 13) require a resolution of the General Meeting adopted by a ¾ majority of votes cast.”

5) In § 30 of the Statutes of the Company:

The existing wording:

“Provided appropriate legal provisions are complied with, the subject of the Company's activity may be changed without the obligation to purchase shares in compliance with art. 417 § 4 of the Commercial Partnerships and Companies Code.”

is hereby superseded by the following:

„The subject of the Company's activity may be changed without the obligation to purchase shares if a resolution of the General Meeting is adopted by a ¾ majority of votes cast in the presence of persons representing at least half of the share capital.”

6) In § 35 of the Statutes, the following sections are introduced after sec. 4:

„5. The Management Board of the Company is authorised to adopt resolutions in the matter of an interim payment to shareholders on the anticipated dividend at the end of the financial year, if the Company is in the possession of sufficient funds for said payment. The payment of an interim dividend requires the approval of the Supervisory Board.

6. The Company may make an interim payment on the anticipated dividend, if its approved financial statements for the prior financial year show a profit. The interim dividend may represent at most half of the profit earned since the end of the prior financial year, as shown in the financial statements audited by a certified auditor, and increased by the reserve capitals created from profit, which, for the purpose of payment of the interim dividend, may be appropriated by the Management Board, and decreased by uncovered losses and treasury shares.”

In accordance with art. 401 § 1 of the Commercial Partnerships and Companies Code, I hereby provide the proposed resolutions of the General Meeting regarding the proposed point of the agenda.

Signed by:
Aleksander Grad
Minister

Proposed resolution

**Resolution No. / 2009
of the Extraordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 9 December 2009**

regarding: changes in the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin.

Acting on the basis of art. 430 § 1 of the Commercial Partnerships and Companies Code and § 29 sec. 1 point 5) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the Extraordinary General Meeting of KGHM Polska Miedź S.A. hereby adopts a resolution with the following wording:

I. The Statutes of the Company are changed in the following way:

1. In § 23 of the Statutes, sec. 2¹ is introduced with the following wording:

„The State Treasury may convene an Ordinary General Meeting if the Management Board did not convene it within the statutory timeframe and an Extraordinary General Meeting if it considers its convening as warranted.”

2. In § 25 sec. 1 is given the following wording:

„Subject to any exceptions provided for by law, the General Meeting may adopt resolutions if at least 1/4 of the share capital is represented.”

3. In § 28 sec. 2 is given the following wording:

„The General Meeting shall adopt a bylaw setting forth in detail the procedure in which meetings are to be conducted. The resolution of the General Meeting requires a ¾ majority of votes cast.”

4. In § 29 of the Statutes, sec. 4 is introduced after sec. 3 with the following wording:

„The matters set forth in sec. 1 points 6), 8) and 13) require a resolution of the General Meeting adopted by a ¾ majority of votes cast.”

5. § 30 of the Statutes is given the following wording:

„The subject of the Company's activity may be changed without the obligation to purchase shares if a resolution of the General Meeting is adopted by a ¾ majority of votes cast in the presence of persons representing at least half of the share capital.”

6. In § 35 of the Statutes, the following sections are introduced after sec. 4:

„5. The Management Board of the Company is authorised to adopt resolutions in the matter of an interim payment to shareholders on the anticipated dividend at the end of the financial year, if the Company is in the possession of sufficient funds for said payment. The payment of an interim dividend requires the approval of the Supervisory Board.

6. The Company may make an interim payment on the anticipated dividend, if its approved financial statements for the prior financial year show a profit. The interim dividend may represent at most half of

the profit earned since the end of the prior financial year, as shown in the financial statements audited by a certified auditor, and increased by the reserve capitals created from profit, which, for the purpose of payment of the interim dividend, may be appropriated by the Management Board, and decreased by uncovered losses and treasury shares.”

II. The Supervisory Board of the Company is authorised to establish a uniform text for the Statutes reflecting the above changes.

III. This resolution comes into force on the date it is taken, with effect from the date of registration of changes in the Statutes in the Register of Entrepreneurs of the National Court Register.

Signed by:
Aleksander Grad
Minister

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