

*Proposal 1 to point 2 of the agenda*

**Resolution No. .... /2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**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 on the date it is adopted.

**Resolution No. ....../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**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 report on the activities of KGHM Polska Miedź S.A. in financial year 2011 and the financial statements of KGHM Polska Miedź S.A. for financial year 2011.
6. Review of the proposal of the Management Board concerning the appropriation of Company profit for financial year 2011.
7. Review of the Supervisory Board of KGHM Polska Miedź S.A. report on the results of its evaluation of the report on the activities of KGHM Polska Miedź S.A. in financial year 2011 and of the financial statements of KGHM Polska Miedź S.A. for financial year 2011.
8. Presentation by the Supervisory Board of:
  - a) a brief assessment of the Company's standing, 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.
9. Adoption of resolutions:
  - a) on approval of the report on the activities of KGHM Polska Miedź S.A. in financial year 2011,
  - b) on approval of the financial statements of KGHM Polska Miedź S.A. for financial year 2011,
  - c) on the appropriation of Company profit for financial year 2011.

10. Adoption of resolutions:
  - a) on approval of the performance of duties of members of the Management Board in financial year 2011,
  - b) on approval of the performance of duties of members of the Supervisory Board in financial year 2011.
11. Review of the report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2011 and of the consolidated financial statements of the KGHM Polska Miedź S.A. Group for financial year 2011.
12. Review of the Supervisory Board report on the results of its evaluation of the report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2011 and of the consolidated financial statements of the KGHM Polska Miedź S.A. Group for financial year 2011.
13. Adoption of resolutions:
  - a) on approval of the report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2011,
  - b) on approval of the consolidated financial statements of the KGHM Polska Miedź S.A. Group for financial year 2011.
14. Review of a request regarding dismissal of members of the Supervisory Board of KGHM Polska Miedź S.A. elected by the Company's employees.
15. Adoption of a resolution on changes in the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin.
16. Closing of the General Meeting.

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

**Resolution No. .... /2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the Report on the activities of KGHM Polska Miedź S.A.  
in financial year 2011.**

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 Report on the activities of KGHM Polska Miedź S.A. in financial year 2011.

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

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the Financial Statements of KGHM Polska Miedź S.A. for financial year 2011.**

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 2011, consisting of:

- a) the statement of financial position prepared as at 31 December 2011, which shows total assets and total equity and liabilities of **PLN 29 253 189 thousand**,
- b) the statement of comprehensive income for the period from 1 January to 31 December 2011 which shows:
  - the profit for the period from 1 January to 31 December 2011 of **PLN 11 334 520 thousand**,
  - the other comprehensive income for the period from 1 January to 31 December 2011 of **PLN 324 514 thousand**,
  - the total comprehensive income for the period from 1 January to 31 December 2011 of **PLN 11 659 034 thousand**,
- c) the statement of changes in equity which shows equity at 31 December 2011 in the amount of **PLN 23 135 511 thousand**, and an increase in equity for the period from 1 January to 31 December 2011 in the amount of **PLN 8 679 034 thousand**,
- d) the statement of cash flows which shows an increase in net cash and cash equivalents for the period from 1 January to 31 December 2011 of **PLN 9 364 844 thousand**, and cash and cash equivalents at 31 December 2011 of **PLN 12 835 999 thousand**,
- e) the accounting policies and other explanatory information to the financial statements.

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

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: the appropriation of Company profit for financial year 2011.**

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 2011, the General Meeting hereby resolves that:

the profit of KGHM Polska Miedź S.A. for financial year 2011 in the amount of **PLN 11 334 519 878.33** or eleven billion, three hundred thirty-four million, five hundred nineteen thousand, eight hundred seventy-eight and thirty-three one-hundredths PLN, shall be appropriated in the following manner:

- as a shareholder dividend **PLN 3 400 000 000.00**,  
representing **PLN 17** per share,
- to reserve capital **PLN 7 934 519 878.33**

II. The General Meeting hereby sets the following dates:

- right to dividend date: **16 July 2012**,
- dividend payment date: **20 August 2012**.

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

### **JUSTIFICATION**

The level of dividend recommended by the Management Board allows for realisation of the planned investment program alongside a safe level of borrowing, without exposing the Company to excessive liquidity risk, reflecting:

- the volatile situation on the financial market,
- the high sensitivity of the Company's results to macroeconomic conditions, and
- the long-term nature of the investment program, one which is typical for the mining sector.

The proposed level of dividend, in the opinion of the Management Board, represents a compromise between the current interests of shareholders and the need to ensure realisation of the Company's long-term program of development.

The proposed period between the right to dividend date and the payment date is longer than the 15 working days recommended by the Code of Best Practice for WSE-Listed Companies.

Setting a longer period between these dates is justified by the need to execute taxpayer obligations by KGHM with respect to the flat-rate corporate income tax on dividends paid in a timely manner and in accordance with laws in force.

Beginning from 1 January 2011, there has been a change to the Corporate Income Tax Act dated 15 February 1992, among others with respect to tax exemptions. Additionally, art. 6 sec. 1 of the updated law exempted from taxation joint investment bodies and pension funds acting on the basis of law on the Organisation and Operation of Pension Funds, having their head office in an EU member country other than the Republic of Poland or in another country belonging to the European Economic Area, under condition that they meet all of a variety of specified criteria, requiring documentation pursuant to laws in force.

The aforementioned changes to the laws place on the Company and Brokerage Firms additional obligations to collect documents which must be obtained from shareholders and verified prior to the dividend payment date.

Under the current obligatory process of setting the net amount of dividend payment set forth in the „Detailed Rules of Operation of the National Depository for Securities”, the Issuer, i.e. KGHM Polska Miedź S.A., receives from Participants (Brokerage Firms) shareholder data, including data on the right to the dividend, tax residency certificates, and also since 2011, declarations arising from the updated law on CIT, as mentioned above. These documents should be collected by Brokerage Firms within four working days from the right to dividend date.

The Management Board will submit its proposal as to the appropriation of Company profit for financial year 2011 to the Supervisory Board of KGHM Polska Miedź S.A. for its evaluation. The results of the Supervisory Board's evaluation will be announced on the Company's website.

**Resolution No. .... /2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Management Board of the Company in financial year 2011.**

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 2011 of Wojciech Kędzia – a member of the Management Board of KGHM Polska Miedź S.A.

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



*Proposal 7 to point 10a of the agenda*

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Management Board of the Company in financial year 2011.**

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 2011 of Maciej Tybura - a member of the Management Board of KGHM Polska Miedź S.A.

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

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Management Board of the Company in financial year 2011.**

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 2011 of Herbert Wirth - a member of the Management Board of KGHM Polska Miedź S.A.

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

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Franciszek Adamczyk – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II.** This resolution comes into force on the date it is adopted.

**Resolution No. ....../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Józef Czyczerski – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II.** This resolution comes into force on the date it is adopted.

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Marcin Dyl – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II.** This resolution comes into force on the date it is adopted.

*Proposal 12 to point 10b of the agenda*

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Leszek Hajdacki – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II.** This resolution comes into force on the date it is adopted.

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Lech Jaroń – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II.** This resolution comes into force on the date it is adopted.

*Proposal 14 to point 10b of the agenda*

**Resolution No. .... /2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Arkadiusz Kawecki – a member of the Supervisory Board of KGHM Polska Miedź S.A.

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



**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Jacek Kuciński – a member of the Supervisory Board of KGHM Polska Miedź S.A.

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

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Ryszard Kurek – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II.** This resolution comes into force on the date it is adopted.

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Maciej Łaganowski – a member of the Supervisory Board of KGHM Polska Miedź S.A.

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

**Resolution No. .... /2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Paweł Markowski – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II.** This resolution comes into force on the date it is adopted.

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Marek Panfil – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II.** This resolution comes into force on the date it is adopted.

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Jan Rymarczyk – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II.** This resolution comes into force on the date it is adopted.

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the performance of duties of a member of the  
Supervisory Board of the Company in financial year 2011.**

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 2011 of Marzenna Weresa – a member of the Supervisory Board of KGHM Polska Miedź S.A.
- II.** This resolution comes into force on the date it is adopted.

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the Report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2011.**

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 Report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2011.
- II.** This resolution comes into force on the date it is adopted.



**Resolution No. .... /2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: approval of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for financial year 2011.**

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 2011, consisting of:

- a) the consolidated statement of financial position prepared as at 31 December 2011, which shows total assets and total equity and liabilities of **PLN 30 553 874 thousand**,
- b) the consolidated statement of comprehensive income for the period from 1 January to 31 December 2011 which shows:
  - profit for the period from 1 January to 31 December 2011 of **PLN 11 064 003 thousand**,
  - other comprehensive income for the period from 1 January to 31 December 2011 of **PLN 363 297 thousand**,
  - total comprehensive income for the period from 1 January to 31 December 2011 of **PLN 11 427 300 thousand**,
- c) the consolidated statement of changes in equity which shows equity at 31 December 2011 in the amount of **PLN 23 382 357 thousand**, and an increase in equity for the period from 1 January to 31 December 2011 in the amount of **PLN 8 460 234 thousand**,
- d) the consolidated statement of cash flows which shows an increase in net cash and cash equivalents for the period from 1 January to 31 December 2011 of **PLN 9 168 831 thousand**, and cash and cash equivalents at 31 December 2011 of **PLN 13 130 401 thousand**,
- e) the accounting policies and other explanatory information to the consolidated financial statements.

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

**Resolution No. .... /2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

**regarding: dismissal from the Supervisory Board.**

The General Meeting of KGHM Polska Miedź S.A., after reviewing the request regarding the dismissal of members of the Supervisory Board of KGHM Polska Miedź S.A. elected by the Company's employees, resolves the following:

- I. .... is dismissed from the Supervisory Board of KGHM Polska Miedź S.A.
  
- II. This resolution comes into force on the date it is adopted.

**JUSTIFICATION**

The Management Board of KGHM Polska Miedź S.A., at the request of the Company's employees, ordered voting to be held on the request to dismiss the 8<sup>th</sup>-term Supervisory Board members elected by the Company's employees on 19-20 September 2011.

Voting on the request was held on 25-26 April 2012.

As a result of this voting, the Company's employees supported the request to dismiss the following members of the Supervisory Board – Lech Jaroń, Maciej Łaganowski and Paweł Markowski.

The protocol of the Company's Election Committee for holding voting on the request to dismiss members of the Supervisory Board elected by the Company's employees is available at the website [www.kghm.pl](http://www.kghm.pl), in the section *Investors Zone / General Meeting*.

The Supervisory Board confirmed the validity of the voting held.

**Resolution No. ..../2012  
of the Ordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 28 June 2012**

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

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

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

In §6 sec.1 of the Statutes points 83 and 84 are added with the following wording:

„ 83) Extraction of crude petroleum (06.10.Z),

84) Support activities for petroleum and natural gas extraction (09.10.Z).”

**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 adopted, with effect from the date of registration of changes in the Statutes in the Register of Entrepreneurs of the National Court Register.

**JUSTIFICATION**

Allowing for the plans of KGHM Polska Miedź S.A. related to its consideration of participation in a project involving exploration for and extraction of shale gas, deposits of which may be associated with accumulations of petroleum, it is necessary to expand the scope of Company activities as set forth in § 6 of the Statutes of KGHM Polska Miedź S.A. by the following points, in accordance with the Polish Classification of Activities (Polska Klasyfikacja Działalności, PKD 2007):

1) Extraction of crude petroleum (06.10.Z),

2) Support activities for petroleum and natural gas extraction (09.10.Z)

With respect to points 1) and 2), the work related to considering participation in the project involving the geological exploration for and extraction of shale gas, where there exists the possibility of the occurrence of accumulations of petroleum within the neighbouring rock mass as well as within the shale itself, requires expansion of the scope of Company activities to include „extraction of crude petroleum” and „support activities for petroleum and natural gas extraction”.

The Management Board of KGHM Polska Miedź S.A. has accepted by resolution the projected changes to the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, and pursuant to § 29 sec. 3 of the Statutes of the Company has decided to submit them to the Supervisory Board to receive their opinion.

The Supervisory Board has issued a positive opinion on this proposal.

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