

*Proposal /1/ to point 2 of the agenda*

**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: election of the Chairman of the Extraordinary General Meeting.**

On the basis of art. 409 § 1 of the Commercial Partnerships and Companies Code, § 28 sec. 1 of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin and § 5 sec. 3 of the Regulations of the General Meeting of KGHM Polska Miedź S.A., the following is resolved:

- I. .... is hereby elected as Chairman of the Extraordinary General Meeting.
- II. This resolution comes into force on the date it is taken.

*Proposal /2/ to point 4 of the agenda*

**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: acceptance of the agenda of the Extraordinary General Meeting.**

The Extraordinary General Meeting resolves the following:

- I. The following agenda is hereby accepted:
  1. Opening of the Extraordinary General Meeting.
  2. Election of the Chairman of the Extraordinary General Meeting.
  3. Verification of the legality of convening the Extraordinary General Meeting and its authority to adopt resolutions.
  4. Acceptance of the agenda.
  5. Adoption of a resolution on changes in the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin.
  6. Closing of the General Meeting.
- II. This resolution comes into force on the date it is taken.

*Proposal /3/ to point 5 of the agenda*

**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, sec. 2<sup>1</sup> is introduced after sec. 2 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, 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. Paragraph 30 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, 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.**

## **JUSTIFICATION**

In accordance with principle II. 5 of the Code of Best Practice for WSE Listed Companies, the entity requesting the convening of the Extraordinary General Meeting, i.e. the State Treasury, has submitted the following justification for the resolution proposed above:

The State Treasury, as a shareholder, considered it advisable to carry out changes in the Statutes of the Company KGHM Polska Miedź S.A. by, among others, expanding the catalogue of matters assigned to the General Meeting, in reference to which resolutions should be adopted by a qualified majority of votes cast. Adopting changes in this regard allows a broader range of shareholders to

impact decisions of the General Meeting in matters of high significance from the point of view of the activities and interests of the Company. Reducing the size of a quorum from 1/3 to 1/4 is aimed at ensuring that in case of the presence at the General Meeting of the State Treasury and other shareholders, it will be possible to adopt resolutions. Given a highly fragmented shareholder structure and the possession by the State Treasury of less than 1/3 of the share capital of KGHM Polska Miedź S.A., the threat may arise that the General Meeting of KGHM Polska Miedź S.A. will not be capable of adopting resolutions.

All of the proposed changes to the Statutes of the Company are in conformance with the Commercial Partnerships and Companies Code.

In accordance with § 29 sec. 3 of the Statutes of the Company, the Management Board of KGHM Polska Miedź S.A. has issued a positive opinion in respect of the proposed changes to the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, and has decided to submit it to the Supervisory Board for its opinion.

The opinion of the Supervisory Board will be made available to shareholders on the Company website.

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