

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

regarding: election of the Chairman of the Ordinary 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 Bylaws of the General Meeting of KGHM Polska Miedź S.A., the following is resolved:

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

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

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

The Ordinary General Meeting 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 Company's activities in financial year 2009 and the financial statements of the Company for financial year 2009.
- 6) Review of the proposal of the Management Board concerning the appropriation of Company profit for financial year 2009.
- 7) Review of the Supervisory Board report on the results of its evaluation of the report on the Company's activities in financial year 2009, the financial statements of the Company for financial year 2009 and the proposal of the Management Board concerning the appropriation of Company profit for financial year 2009.
- 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) report on the activities of the Supervisory Board together with the evaluation of its work.
- 9) Adoption of Resolutions:
 - a) on approval of the report on the Company's activities in financial year 2009,
 - b) on approval of the financial statements of the Company for financial year 2009,
 - c) on the appropriation of Company profit for financial year 2009.
- 10) Adoption of Resolutions:

- a) on approving the performance of duties of members of the Management Board in financial year 2009,
 - b) on approving the performance of duties of members of the Supervisory Board in financial year 2009.
- 11) Review of the report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2009 and of the consolidated financial statements of the KGHM Polska Miedź S.A. Group for financial year 2009.
 - 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 2009 and of the consolidated financial statements of the KGHM Polska Miedź S.A. Group for financial year 2009.
 - 13) Adoption of Resolutions:
 - a) on approval of the report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2009,
 - b) on approval of the consolidated financial statements of the KGHM Polska Miedź S.A. Group for financial year 2009.
 - 14) Approval of the new Bylaws of the General Meeting of KGHM Polska Miedź S.A. with its registered head office in Lubin.
 - 15) Adoption of a Resolution on changes in the composition of the Supervisory Board 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 taken.

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the Report on the activities of KGHM Polska Miedź S.A.
in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 1 of the Commercial Partnerships and Companies Code in connection with art. 49 section 1 and art. 53 section 1 of the Accounting Act of 29 September 1994 (i.e. Journal of Laws from 2009, No. 152, item 1223 with subsequent amendments) and on the basis of § 29 section 1 point 1) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, with due regard being given to the evaluation by the Supervisory Board of KGHM Polska Miedź S.A. of the Report, the following is resolved:

I. Following its review, the Ordinary General Meeting of KGHM Polska Miedź S.A. approves of the Report on the activities of KGHM Polska Miedź S.A. in financial year 2009.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

regarding: approval of the Financial Statements of the Company for financial year 2009.

On the basis of art. 393 point 1 and art. 395 § 2 point 1 of the Commercial Partnerships and Companies Code in connection with art. 53 section 1 of the Accounting Act of 29 September 1994 (i.e. Journal of Laws from 2009, No. 152, item 1223 with subsequent amendments) and on the basis of § 29 section 1 point 1) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, with due regard being given to the evaluation by the Supervisory Board of KGHM Polska Miedź S.A. of the financial statements, the following is resolved:

I. Following its review, the Ordinary General Meeting of KGHM Polska Miedź S.A. approves of the Financial Statements of KGHM Polska Miedź S.A. for financial year 2009, consisting of:

- the statement of financial position prepared as at 31 December 2009, which shows total assets and total equity and liabilities of **PLN 13 953 030 thousand**,

- the statement of comprehensive income comprising:

- the income statement for the period from 1 January to 31 December 2009, which shows a profit for the period of **PLN 2 540 185 thousand**,
- the other comprehensive income for the period from 1 January to 31 December 2009 which shows a decrease in other comprehensive income by **PLN 391 520 thousand**,

- the statement of changes in equity which shows equity at 31 December 2009 in the amount of **PLN 10 403 957 thousand**, and a decrease in equity for the period from 1 January to 31 December 2009 in the amount of **PLN 187 335 thousand**,

- the statement of cash flows which shows a net decrease in cash and cash equivalents for the period from 1 January to 31 December 2009 of **PLN 802 880 thousand**, and cash and cash equivalents at 31 December 2009 of **PLN 975 198 thousand**,

- the accounting policies and other explanatory information to the financial statements.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

regarding: the appropriation of Company profit for financial year 2009.

On the basis of art. 395 § 2 point 2 and art. 348 § 3 of the Commercial Partnerships and Companies Code and on § 29 section 1 point 2 and § 35 of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. Following review of the proposal of the Management Board concerning appropriation of profit for financial year 2009, the General Meeting hereby resolves that:

the profit of KGHM Polska Miedź S.A. for financial year 2009 in the amount of **PLN 2 540 185 319.47** or two billion, five hundred forty million, one hundred eighty-five thousand, three hundred and nineteen and forty-seven one-hundredths PLN, shall be appropriated in the following manner:

- as a shareholders dividend **PLN 600 000 000.00**,
representing **PLN 3.00** per share,
- to reserve capital **PLN 1 940 185 319.47**

II. The General Meeting hereby sets the following dates:

- right to dividend date: **17 June 2010**,
- dividend payment date: **8 July 2010**.

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

JUSTIFICATION

The manner proposed by the Management Board of appropriation of profit and the recommended level of the dividend, given conditions of high volatility of copper prices and the exchange rate, enables continued realisation of the Strategy of KGHM Polska Miedź S.A.

That portion of the profit for 2009 left at the disposal of the Company will be appropriated to finance investment projects, including in particular diversifying investments in the power sector and investments in mining assets. Investment decisions taken by the Company in 2010 will impact both the level of expenditures as well as financing through borrowing in subsequent years.

Over the long term, the proposed manner of appropriation of profit, and thereby the possibility of financing strategic projects, should lead to an increase in the value of the Company and the permanent participation of shareholders in the results of KGHM Polska Miedź S.A.

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Management Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties in financial year 2009 of Ryszard Janeczek, Member of the Management Board, who fulfilled the function of Vice President of the Management Board of the Company during the period from 24 August 2009 to 31 December 2009.*

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

** In performance of its duties arising from § 20 sec. 2 point 4) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, based on Resolution No. 26/VII/10 dated 16 April 2010, the Supervisory Board of KGHM Polska Miedź S.A. requested that the Ordinary General Meeting approve of the performance of duties of Ryszard Janeczek.*

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Management Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties in financial year 2009 of Mirosław Krutin, Member of the Management Board, who fulfilled the function of President of the Management Board of the Company during the period from 1 January 2009 to 16 June 2009.*

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

** In performance of its duties arising from § 20 sec. 2 point 4) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, based on Resolution No. 23/VII/10 dated 16 April 2010, the Supervisory Board of KGHM Polska Miedź S.A. requested that the Ordinary General Meeting approve of the performance of duties of Mirosław Krutin.*

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Management Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties in financial year 2009 of Maciej Tybura, Member of the Management Board, who during the period:

- from 01 January 2009 to 24 August 2009 fulfilled the function of Vice President of the Management Board of the Company,
- from 24 August 2009 to 31 December 2009 fulfilled the function of I Vice President of the Management Board of the Company.*

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

** In performance of its duties arising from § 20 sec. 2 point 4) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, based on Resolution No. 25/VII/10 dated 16 April 2010, the Supervisory Board of KGHM Polska Miedź S.A. requested that the Ordinary General Meeting approve of the performance of duties of Maciej Tybura.*

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Management Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties in financial year 2009 of Herbert Wirth, Member of the Management Board, who during the period:

- from 01 January 2009 to 16 June 2009 fulfilled the function of I Vice President of the Management Board of the Company,
- from 16 June 2009 to 20 July 2009 was Acting President of the Management Board of the Company,
- from 20 July 2009 to 31 December 2009 fulfilled the function of President of the Management Board of the Company.*

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

** In performance of its duties arising from § 20 sec. 2 point 4) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, based on Resolution No. 24/VII/10 dated 16 April 2010, the Supervisory Board of KGHM Polska Miedź S.A. requested that the Ordinary General Meeting approve of the performance of duties of Herbert Wirth.*

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties of Józef Czyczerski – a member of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2009 during the period in which he fulfilled this function from 01 January 2009 to 31 December 2009.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties of Marcin Dyl – a member of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2009 during the period in which he fulfilled this function from 01 January 2009 to 31 December 2009.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties of Leszek Hajdacki – a member of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2009 during the period in which he fulfilled this function from 01 January 2009 to 31 December 2009.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties of Arkadiusz Kawecki – a member of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2009 during the period in which he fulfilled this function from 01 January 2009 to 31 December 2009.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties of Jacek Kuciński – a member of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2009 during the period in which he fulfilled this function from 01 January 2009 to 31 December 2009.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties of Ryszard Kurek – a member of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2009 during the period in which he fulfilled this function from 01 January 2009 to 31 December 2009.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties of Marek Panfil – a member of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2009 during the period in which he fulfilled this function from 01 January 2009 to 31 December 2009.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties of Marek Trawiński – a member of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2009 during the period in which he fulfilled this function from 01 January 2009 to 31 December 2009.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

**regarding: approval of the performance of duties of a member of the
Supervisory Board of the Company in financial year 2009.**

On the basis of art. 393 point 1 and art. 395 § 2 point 3 of the Commercial Partnerships and Companies Code and § 29 section 1 point 3) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. The Ordinary General Meeting of KGHM Polska Miedź S.A. hereby approves of the performance of duties of Marzenna Weresa – a member of the Supervisory Board of KGHM Polska Miedź S.A. in financial year 2009 during the period in which she fulfilled this function from 01 January 2009 to 31 December 2009.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

regarding: approval of the Report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2009.

On the basis of art. 395 § 5 of the Commercial Partnerships and Companies Code in connection with art. 55 sec. 2 and art. 63c section 4 of the Accounting Act of 29 September 1994 (i.e. Journal of Laws from 2009, No. 152, item 1223 with subsequent amendments) and on the basis of § 29 section 1 point 1) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, and with due regard being given to the results of the evaluation by the Supervisory Board of KGHM Polska Miedź S.A. of the Report, the following is resolved:

I. Following its review, the Ordinary General Meeting of KGHM Polska Miedź S.A. approves of the Report on the activities of the KGHM Polska Miedź S.A. Group in the financial year 2009.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

regarding: approval of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for financial year 2009.

On the basis of art. 395 § 5 of the Commercial Partnerships and Companies Code in connection with art. 63c section 4 of the Accounting Act of 29 September 1994 (i.e. Journal of Laws from 2009, No. 152, item 1223 with subsequent amendments) and on the basis of § 29 section 1 point 1) of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, with due regard being given to the results of the evaluation by the Supervisory Board of KGHM Polska Miedź S.A. of the financial statements, the following is resolved:

I. Following its review, the Ordinary General Meeting of KGHM Polska Miedź S.A. approves of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for financial year 2009, consisting of:

- the consolidated statement of financial position prepared as at 31 December 2009, which shows total assets and total equity and liabilities of **PLN 14 897 425 thousand**,
- the consolidated statement of comprehensive income comprised of:
 - the income statement for the period from 1 January to 31 December 2009, which shows a profit for the period of **PLN 2 359 170 thousand**,
 - other comprehensive income for the period from 1 January to 31 December 2009 which shows a decrease in other comprehensive income of **PLN 391 155 thousand**,
- the consolidated statement of changes in equity which shows equity at 31 December 2009 in the amount of **PLN 10 623 827 thousand**, and a decrease in equity for the period from 1 January to 31 December 2009 in the amount of **PLN 359 038 thousand**,
- the consolidated statement of cash flows which shows a net decrease in cash and cash equivalents for the period from 1 January to 31 December 2009 of **PLN 852 748 thousand**, and cash and cash equivalents at 31 December 2009 of **PLN 1 197 077 thousand**,
- the accounting policies and other explanatory information to the consolidated financial statements.

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

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

regarding: approval of the Bylaws of the General Meeting of KGHM Polska Miedź S.A., with its registered head office in Lubin

On the basis of § 28 section 2 of the Statutes of KGHM Polska Miedź Spółka Akcyjna the following is resolved :

I. The General Meeting hereby approves the Bylaws of the General Meeting of KGHM Polska Miedź S.A. with its registered head office in Lubin, with its wording representing an appendix to this resolution and an integral part of the minutes.

II. The Bylaws shall have effect from the next General Meeting.

III. The existing Bylaws of the General Meeting of KGHM Polska Miedź S.A. with its registered head office in Lubin, approved by a Resolution of the Ordinary General Meeting of KGHM Polska Miedź S.A. - notary act repertory A, No. 3872/2003 dated 29 May 2003 (with subsequent amendments), hereby cease to be in force.

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

JUSTIFICATION

Taking into account the necessity of adapting the Bylaws of the General Meeting of KGHM Polska Miedź S.A. to the changes in the Commercial Partnerships and Companies Code, which came into force on 3 August 2009, and to the changes in the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the Management Board of the Company, pursuant to § 28 sec. 2 of the Statutes of the Company, decides to request that the General Meeting approve the new Bylaws of the General Meeting of KGHM Polska Miedź S.A.

BYLAWS
OF THE GENERAL MEETING OF KGHM POLSKA MIEDŹ S.A.
WITH ITS REGISTERED HEAD OFFICE IN LUBIN

General provisions

§ 1.

1. The following bylaws were approved by the General Meeting of KGHM Polska Miedź S.A., based on § 28 of the Statutes of the Company.
2. The General Meeting of KGHM Polska Miedź S.A. shall be Ordinary or Extraordinary, and as a body of the Company operates pursuant to the Commercial Partnerships and Companies Code, the Statutes of the Company and to the following bylaws.

The Convening of a General Meeting

§ 2.

1. The General Meeting shall be convened by the Management Board of the Company.
2. Where this is provided for in the Commercial Partnerships and Companies Code, the General Meeting may be convened by the Supervisory Board of the Company, by shareholders representing at least one-half of the share capital, or by shareholders authorised by the court of registration, representing at least one-twentieth of the share capital.
3. Where this is provided for in the Statutes of the Company the General Meeting may be convened by the State Treasury.
4. The General Meeting shall be held either at the head office of the Company, or in Warsaw or in Wrocław, in a place and at a time specified in an announcement on the convening of the General Meeting, with due regard to ensuring the participation in the General Meeting of the largest possible number of shareholders.

Preparation of the General Meeting

§ 3.

1. The Management Board shall be responsible for the preparation and organisation of the General Meeting.
2. Among the responsibilities of the Management Board related to the convening and holding of a General Meeting are all actions arising from the applicable laws and from the Statutes of the Company, and in particular:
 - a) the setting of the agenda, subject to those exceptions foreseen by law and by the Statutes of the Company,
 - b) the announcement on the convening of the General Meeting,
 - c) the drawing up and signing of the list of shareholders entitled to participate in the General Meeting,
 - d) ensuring that the list of shareholders entitled to participate in the General Meeting is displayed at the head office of the Management Board for three weekdays prior to the holding of the General Meeting,
 - e) ensuring that the minutes of the Meeting and all resolutions adopted are duly recorded in a form required by law,

- f) preparing and placing on the website of the Company the proxy form for participating in General Meetings and for voting through a proxy, and
 - g) preparing and placing on the website of the Company proposed resolutions, and also placing on the website proposed resolutions presented by shareholders.
3. The Management Board shall enable shareholders to have electronic contact with the Company through the Company's website, in particular for the purpose of submitting requests for the inclusion of certain issues in the agenda, and for presenting proposed resolutions with their justification. For this reason the shareholder is required to provide prior authentication for his identification, in the manner set forth by the Company on its website.

Drawing up of the attendance roster for the General Meeting

§ 4.

1. An attendance roster shall be drawn up on the basis of the list of shareholders entitled to participate in the General Meeting as prepared by the Management Board.
2. The attendance roster shall be drawn up by persons designated by the Management Board for this purpose. The following actions are to be taken in drawing up this roster:
 - a) check that the shareholder is included in the list of those persons entitled to participate in the General Meeting,
 - b) check the identity of the shareholder or proxy, based on a proof of identity and/or on an extract from an appropriate register,
 - c) check and attach to the book of minutes the proxy authority of those persons acting on behalf of a shareholder,
 - d) have the shareholder or proxy sign the attendance roster, and
 - e) provide the shareholder or proxy with appropriate voting cards.
3. Motions relating to the right to participate in a General Meeting may be directed towards the person in charge of the General Meeting. The General Meeting shall pass any decision in this regard.
4. The attendance roster shall be signed after it is drawn up by the Chairman of the General Meeting and displayed during the Meeting. The attendance roster shall be supplemented with the names of those persons duly entitled to participate who report their attendance while the General Meeting is in session.
5. Persons who exit the General Meeting during its session should notify the Chairman of this fact to record it on the attendance roster.

Proxy authority to participate in the General Meeting

§ 5.

1. Proxy authority to participate in the General Meeting and to vote should be granted in writing or in electronic form.
2. The Company shall place on its website the proxy authority form and the form to allow voting through a proxy.
3. Shareholders shall inform the Company of the granting of proxy authority in electronic form by filling out and sending to the Company the form placed on the website of the Company, or other information containing analogous data, no later than 24 hours prior to the planned date of the General Meeting.

4. Detailed information on the manner of informing the Company on the granting of proxy authority, including the e-mail address and website of the Company, shall be provided in the announcement on the convening of the General Meeting.

Opening of the General Meeting and election of the Chairman

§ 6.

1. The General Meeting shall be opened either by the Chairman of the Supervisory Board or by his deputy.
2. The person opening the General Meeting shall immediately hold an election for the Chairman, and shall lead the Meeting until his election, refraining from any other essential or formal decisions.
3. The General Meeting shall carry out an election of the Chairman from amongst an unspecified number of persons entitled to participate in the General Meeting who are put forward by shareholders as a candidate for Chairman.
4. If the General Meeting is convened by a shareholder based on art. 399 § 3 or art. 400 § 3 of the Commercial Partnerships and Companies Code, the Chairman of the General Meeting shall be designated in the manner set forth by these laws.

Conduct of the General Meeting

§ 7.

1. The Chairman of the General Meeting should lead the General Meeting in such a way as to ensure its efficient conduct and the protection of the rights and interests of all shareholders.
2. The Chairman of the General Meeting shall not be authorised to remove or alter any items included in the agenda without the permission of the General Meeting.
3. The Chairman of the General Meeting shall lead the Meeting and is authorised to pass decisions in all matters connected with the Meeting, and in particular:
 - a) the ordering of voting,
 - b) granting or withdrawing the floor, and setting the order of speaking,
 - c) limiting the right to take the floor,
 - d) the ordering of short breaks in the Meeting, subject to art. 408 § 2 of the Commercial Partnerships and Companies Code.
4. The Chairman of the General Meeting may not order breaks in the Meeting or accept motions of participants of the Meeting in this regard which would serve only to impair the execution of rights of shareholders.
5. The participants of the Meeting may raise objections to procedural decisions of the Chairman. In such a case, the General Meeting shall decide by a simple majority of votes as to whether a decision of the Chairman shall be sustained or overturned.

§ 8.

The participants of the General Meeting shall have the right, for each point of the agenda and for every procedural matter, once to take the floor and once to make a retort. The time for taking the floor is limited to 5 minutes, while the time for making a retort is limited to 3 minutes.

§ 9.

1. The Chairman of the General Meeting may grant the floor to members of Company bodies and to employees of the Company as well as to experts, for the purpose of providing explanations.

2. Members of the Supervisory Board and Management Board taking part in the General Meeting, as well as the certified auditor of the Company, to the extent of their authority and within the scope justified for resolving issues discussed by the General Meeting, subject to those legal provisions on the public trading of securities related to the informational obligations of public company and to art. 428 of the Commercial Partnerships and Companies Code, should provide explanations and information related to the Company to the participants of the General Meeting. If substantial reasons exist, this information may be provided in writing, no later than within two weeks of the date the request is announced during the General Meeting. In such a case, the answer should also be placed on the website of the Company.

The adoption of resolutions and voting

§ 10.

1. The General Meeting shall adopt resolutions in matters described by the agenda of the General Meeting, following the taking of a vote.
2. Voting may be carried out through the use of electronic vote casting and counting systems. This system should ensure voting for the resolution or motion or against it, and should also ensure the recording of votes which are abstaining, with due regard to the fact that a shareholder may vote each of his shares in a different manner. In the case of secret voting, the system should ensure the elimination of the manner in which individual shareholders have voted.
3. In the case of multiple voting by a shareholder from one share respecting a single resolution or motion, only the first vote cast shall be deemed as valid.
4. Resolutions of the General Meeting shall be adopted by a simple majority of votes cast, unless legal provisions or the Statutes of the Company provide otherwise.

§ 11.

1. The only procedural matters which may be voted upon are those relating to the conduct of the General Meeting.
2. Resolutions which could have impact on the exercise by shareholders of their rights shall not be put to a vote in this manner.

§ 12.

1. A resolution not to consider an issue placed on the agenda may be adopted only in a case in which there are significant and factual reasons. Any such proposal in this regard should be supported by detailed justification by the party putting the proposal forward.
2. Removal of an issue from the agenda, or not considering an issue placed on the agenda at the request of the shareholders, requires the adoption of a resolution by the General Meeting, following the earlier-expressed approval of all shareholders present who had put forward such a proposal, and supported by at least 75% of the votes cast.

§ 13.

1. The Chairman of the General Meeting should ensure that those who raise objection to a resolution should have the opportunity to concisely justify the reason for their objection.
2. At the request of a participant of the General Meeting, any written declaration by the participant shall be recorded in the minutes of the Meeting.

Manner of voting for election or recall

§ 14.

1. Subject to § 15 of the bylaws, elections for the Chairman of the General Meeting, as well as other elections, shall be carried out by holding a vote for each candidate individually, in alphabetical order. At the request of the Chairman of the General Meeting or of a shareholder, and given the lack of any opposition from any of the participants in the General Meeting, the Chairman of the General Meeting may order voting for all candidates together.
2. The Chairman of the General Meeting shall prepare a list of all those candidates put forward by participants in the General Meeting, or, in the case of elections for the Chairman, the said list shall be prepared by the person in charge of the Meeting at the time.
3. Candidates who receive the greatest number of votes shall be considered as having been elected.
4. If several candidates receive the same number of votes, the Chairman of the General Meeting shall order further voting to select the person elected.
5. The Chairman of the General Meeting shall announce the results of elections, which shall then be duly recorded in the minutes of the General Meeting.
6. The principles set down in sections 1-3 and in section 5 of this paragraph, shall likewise be applied in the case of a recall.

Group voting in elections for the Supervisory Board

§ 15.

1. Upon the motion of a shareholder representing at least one-fifth of the share capital, group elections for the Supervisory Board shall be carried out at the nearest General Meeting.
2. A motion to hold group elections for members of the Supervisory Board should be submitted to the Management Board, in sufficient time to include it in the agenda of the General Meeting.
3. Persons representing at the General Meeting that part of shares resulting from a division of the total number of shares represented by the maximum number of members of the Supervisory Board may form an individual group for the purpose of electing a member of the Supervisory Board. These persons may not, however, take part in elections for the remaining members of the Supervisory Board.
4. Individual groups may join into a single group for the purpose of joint election.
5. The process of elections for members of the Supervisory Board, as described in sections 1 and 3, does not apply to that part of the Supervisory Board which is chosen by employees of the Company.

§ 16.

Prior to holding group elections by the General Meeting of members of the Supervisory Board, the Chairman of the General Meeting, based on the attendance roster, shall inform the General Meeting of the number of shareholders present, the number of shares represented by the aforementioned shareholders, and of the number of shares required for the formation of a group capable of electing a member of the Supervisory Board.

§ 17.

1. The Chairman of the General Meeting shall direct the process of group voting for members of the Supervisory Board, indicating the order of voting and ordering the voting of individual groups.
2. A simple majority of votes cast within a group shall be required for election of a member of the Supervisory Board by a given group.

3. The Chairman of the General Meeting shall have the right to request that, during discussions and voting by a specially-formed group of shareholders, the remaining participants at the General Meeting who are not part of this group leave the room where the Meeting is being held.

§ 18.

Seats on the Supervisory Board which have not been filled by an appropriate group of shareholders formed in accordance with the provisions of § 15 section 3, shall be filled through general voting by all shareholders who have not voted in groups.

§ 19.

Elections for members of the Supervisory Board shall not be held if, the General Meeting, as provided for in § 15 section 1 of the bylaws, fails to form at least one group capable of electing a member of the Supervisory Board.

§ 20.

Upon the election of at least one member of the Supervisory Board, in accordance with the provisions of §§ 15-19 of these bylaws, the mandates of all Supervisory Board members to that time shall expire prior to their normal term of office, with the exception of employee-elected members of the Supervisory Board.

The Voting Committee

§ 21.

At the request of a shareholder representing at least 1/20th of the share capital, the General Meeting may carry out elections for a three-person Voting Committee, from among those candidates put forward by the participants of the General Meeting.

§ 22.

1. Should a Voting Committee be elected, its responsibilities shall include supervision to ensure that all voting is properly carried out, supervision of the electronic voting system, and checking and transmitting to the Chairman of the General Meeting the results of voting. The Voting Committee shall have the right to review the results of voting which was held prior to the election of the Voting Committee.
2. Should irregularities be uncovered during the course of voting, the Voting Committee shall immediately inform the Chairman of the General Meeting of this, announcing its opinion as to further actions.
3. Upon confirming that voting was properly carried out, all of the members of the Voting Committee shall sign a protocol for each vote taken, containing the results of the voting as drawn up by the Voting Committee, and including a protocol arising from electronic vote casting and counting systems.

Final provisions

§ 23.

Upon conclusion of discussions of issues included in the agenda, the Chairman shall announce the closing of the General Meeting.

§ 24.

At the request of a shareholder, the Management Board shall be required to provide the shareholder with a copy of these bylaws.

**Resolution No. / 2010
of the Ordinary General Meeting of KGHM Polska Miedź S.A.
with its registered head office in Lubin dated 17 May 2010**

regarding: appointment to the Supervisory Board

On the basis of art. 385 § 1 of the Commercial Partnerships and Companies Code and § 16 sec. 2 of the Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin, the following is resolved:

I. is hereby appointed to the Supervisory Board of KGHM Polska Miedź S.A.*

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

** Based on § 13 sec.1 of the Bylaws of the General Meeting of KGHM Polska Miedź S.A., voting in the matter of election (appointment) to a body of the Company shall be carried out individually for each candidate, in alphabetical order.*

JUSTIFICATION

In accordance with a resolution of the General Meeting of KGHM Polska Miedź S.A. currently in force, the Supervisory Board is composed of 9 persons.

Due to the resignation of a member of the Supervisory Board – Marek Trawiński – in order to supplement the composition of the Supervisory Board, and taking into account the request of a shareholder – the State Treasury, which came in the Company on 31 March 2010 – the Management Board has decided to submit to the General Meeting a proposed resolution regarding the above-mentioned subject.

In compliance with the obligations of the Supervisory Board of KGHM Polska Miedź S.A. arising from art. 382 §3 of the Commercial Partnerships and Companies Code and §20 section 2 point 1) of the Company Statutes and art. 384 §1 of the Commercial Partnerships and Companies Code in connection with §20 sec. 2 point 12) of the Company Statutes, the Supervisory Board positively evaluated the following:

- the Financial Statements of KGHM Polska Miedź S.A. for financial year 2009,
- the Report on the activities of KGHM Polska Miedź S.A. in financial year 2009,
- the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for financial year 2009,
- the Report on the activities of the KGHM Polska Miedź S.A. Group in financial year 2009,
- the proposal of the Management Board concerning appropriation of Company profit for financial year 2009 and the proposed by the Management Board dividend-related dates,

and stated positive opinion on the proposal of the Management Board of KGHM Polska Miedź S.A. to the General Meeting of KGHM Polska Miedź S.A. regarding approval of the Bylaws of the General Meeting of KGHM Polska Miedź S.A. with its registered head office in Lubin.

Additionally, the following reports of the Supervisory Board will be available on the Internet website of the Company www.kghm.pl in the section *Investors Zone / General Meeting*:

1. The Annual report on the activities of the Supervisory Board of KGHM Polska Miedź S.A. for financial year 2009 including the evaluation of the work of the Supervisory Board with attached reports from the work of the Audit Committee and the Remuneration Committee.
2. The Brief assessment of the standing of KGHM Polska Miedź S.A. for financial year 2009 including an evaluation of the risk management system and internal control system for the Company.
3. The Report of the Supervisory Board of KGHM Polska Miedź S.A. on the results of its evaluation of the report on the Company's activities in financial year 2009, on the results of its evaluation of Financial Statements of the Company for financial year 2009 and the proposal of the Management Board on the appropriation of Company profit for financial year 2009.

4. The Report of the Supervisory Board of KGHM Polska Miedź S.A. on the results of its evaluation of the Report on the activities of the Group in financial year 2009 and on the results of its evaluation of the Consolidated Financial Statements of the KGHM Polska Miedź S.A. Group for financial year 2009.

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