

**Resolution No. \_\_\_/2019  
of the Extraordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 19 December 2019**

**regarding: amending § 12 sec. 3 of the "Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin"**

The Extraordinary General Meeting 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 the Company, resolves the following:

§ 1

The following amendments are made to the "Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin":

In § 12 sec. 3:

1. point 4 is given the following wording:  
" 4) The announcement on the qualification proceedings shall be published on the Company's website and in the Public Information Bulletin of the Ministry of State Assets."
2. point 5 is deleted with the following wording "The date for accepting offers may not be shorter than 14 days from the date of publication of the announcement on the qualification proceedings."

§ 2

This resolution comes into force on the date it is adopted, effective from the date of entry of these amendments to the register of entrepreneurs of the National Court Register.

*The justification for the resolution was provided by the State Treasury as a Shareholder and may be found in its request, dated 17 October 2019, to convene an Extraordinary General Meeting of the Company.*

**Resolution No. \_\_\_/2019  
of the Extraordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 19 December 2019**

**regarding: amending § 33<sup>1</sup> of the "Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin"**

The Extraordinary General Meeting 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 the Company, resolves the following:

§ 1

The following amendments are made to the "Statutes of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin":

§ 33<sup>1</sup> is given the following wording:

"§ 33<sup>1</sup>

1. The disposal by the Company of non-current assets, pursuant to the Accounting Act of 29 September 1994, with a market value exceeding 0.1% of total assets, determined based on the most recently approved financial statements, shall be carried out by way of a tender or an auction, unless the market value of the assets disposed of does not exceed PLN 20 000.
2. The Company may dispose of non-current assets without carrying out a tender or an auction, if:
  - 1) the subject of the agreement are shares or other non-current financial assets or licenses, patents or other industrial property rights or know-how, if a resolution of the Supervisory Board sets the conditions and the terms of sale other than by a public tender or an auction,
  - 2) disposal is made as part of liquidation proceedings, on terms set by a resolution of the General Meeting with due regard to individual provisions,
  - 3) the subject of the disposal is housing owned by the company, and sale is made for a price not lower than 50 % of its market value, to a tenant or to a person closely related to pursuant to art. 4 point 13 of the Act of 21 August 1997 on property management and permanently cohabiting with said tenant; the price shall be set with due regard to the fact that the subject of the sale is

occupied housing; the value of improvements carried out by the tenant shall be counted against the price of the housing,

4) in other justified instances, at the request of the Management Board, for the price and on terms set by a resolution of the Supervisory Board,

5) disposal is made to subsidiaries,

6) the subject of the disposal are rights to the emission of CO<sub>2</sub> and their equivalents.

3. Non-current assets shall be disposed of using the following procedure:

1) An announcement of a tender or an auction shall be placed in the Public Information Bulletin on the official website of the Ministry of State Assets, on the website of the Company, in a visible, publically-available place at the Company's head office and in other places which are customarily used for such announcements.

2) The tender or an auction may be held no sooner than 14 days from the date the tender or the auction is announced.

3) The following may not participate as bidders in a tender or an auction:

a) Members of the Company's Management Board and Supervisory Board,

b) the business entity conducting the tender or the auction and Members of its Management Board and Supervisory Board,

c) persons responsible for handling the tender or the auction process,

d) spouses, children, parents and siblings of the persons mentioned in points a-c,

e) persons who are in such a legal or factual relationship with the person conducting the tender or the auction, that legitimate doubts could be raised as to the impartiality of the person conducting the tender or the auction.

4) A condition for participating in the tender or the auction shall be a security deposit of at least 5% of the asking price of the non-current assets being sold. The rules referred to in sec. 7 may call for a higher security deposit.

5) Prior to the tender or the auction the Company shall set an asking price which may not be lower than the market value set by experts; if this value cannot be determined, the price may not be lower than the net carrying amount.

6) The Company may refrain from estimating the value of the non-current assets by the expert if:

a) the cost of the estimation clearly exceeds the asset's market value,

b) the non-current asset has a set market price.

7) The rules setting forth the principles and manner of conducting the tender or the auction, the wording of the announcement, the form and the conditions of the tender or the auction shall be set by the Company.

8) The organisers of the tender or the auction retain the right to terminate the tender or the auction without selecting any of the bids, without providing reasons thereto.

9) The tender or the auction shall be won by the bidder offering the highest price.”.

## § 2

This resolution comes into force on the date it is adopted, effective from the date of entry of these amendments to the register of entrepreneurs of the National Court Register.

*The justification for the resolution was provided by the State Treasury as a Shareholder and may be found in its request, dated 17 October 2019, to convene an Extraordinary General Meeting of the Company.*

**Resolution No. \_\_\_/2019  
of the Extraordinary General Meeting of KGHM Polska Miedź S.A.  
with its registered head office in Lubin dated 19 December 2019**

**regarding: principles and procedures for disposal of non-current assets**

Acting on the basis of art. 17 sec. 4 of the Act of 16 December 2016 on the principles of state assets management, the General Meeting of KGHM Polska Miedź Spółka Akcyjna with its registered head office in Lubin (Company) resolves the following:

§ 1

1. The disposal by the Company of non-current assets, pursuant to the Accounting Act of 29 September 1994, with a market value exceeding 0.1% of total assets, determined based on the most recently approved financial statements, shall be carried out by way of a tender or an auction, unless the market value of the assets disposed of does not exceed PLN 20 000.
2. The Company may dispose of non-current assets without carrying out a tender or an auction, if:
  - 1) the subject of the agreement are shares or other non-current financial assets or licenses, patents or other industrial property rights or know-how, if a resolution of the Supervisory Board sets the conditions and the terms of sale other than by a public tender or an auction,
  - 2) disposal is made as part of liquidation proceedings, on terms set by a resolution of the General Meeting with due regard to individual provisions,
  - 3) the subject of the disposal is housing owned by the company, and sale is made for a price not lower than 50 % of its market value, to a tenant or to a person closely related to pursuant to art. 4 point 13 of the Act of 21 August 1997 on property management and permanently cohabiting with said tenant; the price shall be set with due regard to the fact that the subject of the sale is occupied housing; the value of improvements carried out by the tenant shall be counted against the price of the housing,
  - 4) in other justified instances, at the request of the Management Board, for the price and on terms set by a resolution of the Supervisory Board,

- 5) disposal is made to subsidiaries,
- 6) the subject of the disposal are rights to the emission of CO<sub>2</sub> and their equivalents.

## § 2

Non-current assets shall be disposed of using the following procedure:

- 1) An announcement of a tender or an auction shall be placed in the Public Information Bulletin on the official website of the Ministry of State Assets, on the website of the Company, in a visible, publically-available place at the Company's head office and in other places which are customarily used for such announcements.
- 2) The tender or an auction may be held no sooner than 14 days from the date the tender or the auction is announced.
- 3) The following may not participate as bidders in a tender or an auction:
  - a) Members of the Company's Management Board and Supervisory Board,
  - b) the business entity conducting the tender or the auction and Members of its Management Board and Supervisory Board,
  - c) persons responsible for handling the tender or the auction process,
  - d) spouses, children, parents and siblings of the persons mentioned in points a-c,
  - e) persons who are in such a legal or factual relationship with the person conducting the tender or the auction, that legitimate doubts could be raised as to the impartiality of the person conducting the tender or the auction.
- 4) A condition for participating in the tender or the auction shall be a security deposit of at least 5% of the asking price of the non-current assets being sold. The rules referred to in sec. 7 may call for a higher security deposit.
- 5) Prior to the tender or the auction the Company shall set an asking price which may not be lower than the market value set by experts; if this value cannot be determined, the price may not be lower than the net carrying amount.
- 6) The Company may refrain from estimating the value of the non-current assets by the expert if:
  - a) the cost of the estimation clearly exceeds the asset's market value,
  - b) the non-current asset has a set market price.

- 7) The rules setting forth the principles and manner of conducting the tender or the auction, the wording of the announcement, the form and the conditions of the tender or the auction shall be set by the Company.
- 8) The organisers of the tender or the auction retain the right to terminate the tender or the auction without selecting any of the bids, without providing reasons thereto.
- 9) The tender or the auction shall be won by the bidder offering the highest price.

### **§ 3**

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

*The justification for the resolution was provided by the State Treasury as a Shareholder and may be found in its request, dated 17 October 2019, to convene an Extraordinary General Meeting of the Company.*

Legal basis: § 19 sec. 1 point 4 of the Decree of the Minister of Finance dated 29 March 2018 on current and periodic information published by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state (Journal of Laws of 2018, item 757)

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