

Main assumptions of the Budget for 2021

Production of KGHM Polska Miedź S.A.	
Copper in concentrate (kt)	390
Silver in concentrate (t)	1 200
Electrolytic copper (kt)	573
- including from own concentrate	385
Metallic silver (t)	1 197

Sales of KGHM Polska Miedź S.A.	
Payable copper (kt)	566
Payable silver (t)	1 165

Production of KGHM International	
Payable copper (kt)	74
TPM (koz t)	54

Production of Sierra Gorda (on a 55% basis)	
Payable copper (kt)	99
Molybdenum (mn lbs)	7

The expected total unit cost of copper production from own concentrate⁽¹⁾ in KGHM Polska Miedź S.A. amounts to 20.2 thousand PLN/t.

KGHM Polska Miedź S.A.'s capital expenditures on property, plant and equipment planned for 2021 amount to PLN 2 853 million, while other capital expenditures⁽²⁾ amount to PLN 306 million.

⁽¹⁾ *the sum of costs of mining, flotation, smelter processing per electrolytic copper, together with support functions and cathode selling costs, adjusted by the value of inventories of half-finished products and work in progress, less anode slimes and divided by the volume of electrolytic copper production from own concentrate*

⁽²⁾ *acquisition of shares and investment certificates of subsidiaries and related entities, as well as loans for these entities*

Legal basis: Art. 17 (1) of MAR (Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (Official Journal of the European Union dated 12 June 2014, no. L 173/1)