

**Report of the Supervisory Board of KGHM Polska Miedź S.A.  
on the results of its evaluation of the proposal  
of the Management Board of KGHM Polska Miedź S.A.  
regarding the appropriation of profit for financial year 2022**

**Lubin, May 2023**

## **Evaluation of the proposal of the Management Board of KGHM Polska Miedź S.A. regarding the appropriation of profit for financial year 2022**

The Supervisory Board of KGHM Polska Miedź S.A. hereby issues a positive opinion of the proposal of the Management Board regarding the appropriation of profit for 2022 in the amount of **PLN 3 533 251 587.17**, by:

- payment of a dividend in the amount of PLN 200 000 000,00 PLN (**1,00 PLN/share**)
- to the reserve capital of the Company: **PLN 3 333 251 587,17 PLN.**

The proposal of the Management Board of KGHM Polska Miedź S.A. results from an assessment of the current financial possibilities of the Company, and takes into consideration the program of investments being implemented as well as the current and anticipated situation on the metals market. It is compliant with the existing Dividend Policy of KGHM Polska Miedź S.A., which provides for a balance to be maintained between the level of dividends paid out and opportunities to effectively invest the Company's funds given the current level of debt of the KGHM Polska Miedź S.A. Group.

Chairwoman of the Supervisory Board  
Agnieszka Winnik-Kalemba

Member of the Supervisory Board  
Józef Czyczerski

Deputy Chairwoman of the Supervisory Board  
Katarzyna Krupa

Member of the Supervisory Board  
Przemysław Darowski

Secretary of the Supervisory Board  
Wojciech Zarzycki

Member of the Supervisory Board  
Andrzej Kisielewicz

Member of the Supervisory Board  
Bogusław Szarek

Member of the Supervisory Board  
Marek Wojtków

Member of the Supervisory Board  
Radosław Zimroz

Member of the Supervisory Board  
Piotr Ziubroniewicz

appropriate signatures on the original

Lubin, dated 11 May 2023