

Main assumptions of the Budget for 2022

Production of KGHM Polska Miedź S.A.	
Copper in concentrate (kt)	392
Silver in concentrate (t)	1 280
Electrolytic copper (kt)	585
-including from own concentrate	394
Metallic silver (t)	1 222

Sales of KGHM Polska Miedź S.A.	
Payable copper (kt)	583
Payable silver (t)	1 278

Production of KGHM International	
Payable copper (kt)	54
TPM (koz t)	53.1

Production of Sierra Gorda (on a 55% basis)	
Payable copper (kt)	91
Molybdenum (mn lbs)	2.9

The expected total unit cost of copper production from own concentrate⁽¹⁾ in KGHM Polska Miedź S.A. amounts to 26.5 thousand PLN/t.

KGHM Polska Miedź S.A.'s capital expenditures on property, plant and equipment planned for 2022 amount to PLN 2 835 million, while other capital expenditures⁽²⁾ amount to PLN 202 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. Expenditures covered by expected proceeds related to the restructurisation of FIZAN are not included.*

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)