

Adam Bugajczuk

Vice President of the Management Board (Development)

Graduate of the Wrocław University of Economics, Faculty of Economics, Management and Tourism.

Involved with PKO Bank Polski S.A. from January 2011, where he served as a manager and director. Among others, he was responsible for supervision over the implementation of investment projects and optimisation of business processes, as well the preparation of development plans and improvements in areas under his supervision. Co-responsible for execution of cost optimisation under the bank's business strategy. Supported the process of business expansion of PKO Bank Polski S.A. Responsible for the implementation of procurement policy in the Group's companies.

He was employed from 2002 to 2010 in the company Bank Zachodni WBK S.A., where he cooperated in the implementation of investment projects. He was also responsible for the optimisation and supervision over the realisation of network contracts.

He has an extensive experience in the areas of standardisation and normalisation of business processes.

The appointed Member of the Management Board is not engaged in activities which are competitive with the activities of KGHM Polska Miedź S.A., he is not involved with a company which is competitive with KGHM Polska Miedź S.A. as a partner in a civil law partnership, a partnership or capital companies, and he does not participate in any other competitive legal entities as member of their bodies. He is not listed in the Register of Insolvent Debtors maintained on the basis of the National Court Register law.

Paweł Gruza

Vice President of the Management Board (International Assets)

Graduate of the Warsaw University, Faculty of Law and Administration.

An Undersecretary of State in the Ministry of Finance since November 2016. Co-author of the tax reform. An Undersecretary of State in the Ministry of the State Treasury from April to November 2016. He managed a portfolio of companies with State Treasury ownership and state legal entities. He worked on reforming supervision over State Treasury companies. An expert and a management board member of Fundacja Republikańska (Republican Foundation) from 2007 to 2016. As a representative of the minister responsible for financial institutions he was also a member of the Polish Financial Supervision Authority.

He was a partner and a management board member of MMR Consulting sp. z o.o., as well as a partner in the tax consultant office GWW Tax from 2007 to 2016. He worked in the Artur Andersen and Ernst & Young consultancy companies from 2000 to 2006. He managed interdisciplinary consultant projects for Polish and international companies from the industrial and financial sector.

Author and co-author of numerous publications on taxes and social security.

Paweł Gruza, from the moment of assuming the function of Vice President of the Management Board (International Assets), i.e. from 10 September 2018, will not be involved in activities outside of KGHM Polska Miedź S.A.

The appointed Member of the Management Board, from the moment of assuming the function, will not be engaged in activities which are competitive with the activities of KGHM Polska Miedź S.A., he will not be involved with a company which is competitive with KGHM Polska Miedź S.A. as a partner in a civil law partnership, a partnership or capital companies, and he will not participate in any other competitive legal entities as member of their bodies. Moreover, he is not listed in the Register of Insolvent Debtors maintained on the basis of the National Court Register law.

Legal basis: § 5 point 5 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)