



Code of Conduct

The Code of Conduct of KGHM Polska Miedź S.A., or what you should know about the company's values.

Why do we need a Code of Conduct?

The Code of Conduct is a guide that will help you understand the values of the company you work for – ones that you should keep close to your heart as well. It is all of us – employees of KGHM Polska Miedź S.A., regardless of our position, who make up this company and set the standards of behaviour.

What does this Code of Conduct mean to us?

The purpose of the Code is to respond to the concerns that each of us may have - “what should I do?”, “did I do the right thing?” It will tell you where to look for answers in the event of such uncertainty and whom you should turn to for help and solutions.

Do not treat the Code as a hostile piece of legislation or a set of rules that can get you punished for non-compliance. The Code is not aimed against our employees; in fact, it is the opposite, as it is intended to be a set of guidelines for all of us showing the way towards ethical, fair and equitable conduct for the benefit of all of us.

Perhaps you will ask, “What do I need a Code of Conduct for, when the company already has a Code of Ethics?” Think about how familiar you are with the Code of Ethics. As a document, the Code of Conduct is broader in its scope, but at the same time it is more comprehensive than the Code of Ethics. It has, above all, a practical approach, while being fully compliant with the principles of the Code of Ethics. As you will notice, it encompasses an abridged version of it, since these documents are intertwined and complementary.

How we want to operate in KGHM Polska Miedź S.A.

The purpose of the Code is to provide a framework of behaviours in the day-to-day operations of KGHM Polska Miedź S.A. It defines how we should carry out our tasks in line with the current company culture.

We want to act ethically in accordance with the law and with our conscience, and to improve cooperation in human relations, setting high standards for our company. It is these standards that we embody in our values, which ultimately determine how we perceive each other, but also how others perceive us.

By implementing the Code of Conduct, we also want our company to be known for its positive contribution to society, a safe and secure working environment, unlimited employee development opportunities and long-term financial security. The Code is not able to anticipate and solve every situation that may occur in the company, but it sets out a framework for responsible decision-making. Together we will solve any problem!

Values and Commitments

KGHM Polska Miedź S.A. is a company with traditions spanning nearly 60 years, which operates on the basis of strongly rooted values and principles. Zero-harm, teamwork, results-driven, accountability and courage – these are the values shared by all employees in the company, regardless of where they work and what position they hold.

Our Values:

Results-driven

We achieve results with KGHM's long-term success in mind.

1. We set ourselves ambitious goals and develop continuously.
2. We take the initiative and go the extra mile for KGHM.
3. We perform our jobs well, using proper tools and the best solutions based on our know-how.

Accountability

We are jointly accountable for actions taken on behalf of our stakeholders.

1. We provide a good example to others, acting in a transparent and socially-responsible manner, in accordance with the standards set out in our Code of Ethics;
2. We take responsibility for our decisions, commitments and continuous, stable growth;
3. We build long-term relationships with our business and social partners.

Zero-harm

We are all jointly responsible for the safety of our company, ourselves and the environment we affect in conducting our business:

1. The life and health of our employees is our highest priority.
2. We respect the environment, in particular its resources, which we utilise responsibly;
3. We are mindful of the local communities in places where we operate and we engage in a dialogue with them;
4. We focus on the sustainability and stability of KGHM's operations.

Courage

We take on new challenges in a well-thought-out manner:

1. We are courageous. We constantly face new challenges.
2. We are open and honest in our mutual relations, and we are not afraid to speak our minds, at the same time we listen to constructive criticism with attention and respect;
3. We make bold decisions and search for new, innovative solutions.

Teamwork

Teamwork is the foundation of our success.

1. We work as a team, sharing knowledge and experience.
2. In discussions, we respect the opinions of others and we are open to new points of view.
3. We benefit from the talents and experience of our employees;
4. Diversity, including multiculturalism, is a value for us;

5. We put the constructive cooperation of entities within the KGHM Group before unnecessary competition, thus basing our success on the effect of synergy.

Our Commitments

KGHM Polska Miedź S.A. is a global company, open to development, whose objective is to ensure its stable and long-term operation for the benefit of present and future generations.

KGHM Polska Miedź S.A., through its activities, makes commitments towards many social groups. The Company operates on the basis of the principles of sustainable development, taking into account areas such as Society, Environment, Economics and Economy, Safety and Resource Efficiency, in its everyday commitments.

Areas of Sustainable Development focus in KGHM Polska Miedź S.A.

Society - Care for employees and development of local communities.

Resource efficiency - Rational and efficient management of all available resources.

Environment - Guaranteed protection of the natural environment through pro-environmental and compensatory activities, as well as minimisation of the negative impact of the company's operations.

Safety - Ensuring a safe and friendly working environment while minimising the occurrence of hazards and their consequences.

Economics / Economy - Ensuring economic growth of the company while driving the economy of the region and the country.

We are aware of the challenges currently faced by the global raw materials industry, so we are working towards sustainable development.

We are working for future generations

KGHM Polska Miedź S.A. focuses on the creation of added value in the pursuit of its objectives, while providing a solid foundation for the company and its employees and achieving success in the long term. We want to reinvest our profits wisely in new technologies, innovative solutions, best available practices and employee development. We are aware that the sustainable development of the raw materials industry has become a global challenge in the modern world. We understand perfectly well that it is the key to the safety of raw materials supply, as well as to ensuring the comfort of life of our employees and communities, and above all care for the environment.

Code of Ethics

This chapter presents the key provisions of the Code of Ethics of the KGHM Polska Miedź S.A. Group, the full version of which is available on the "KGHM to MY" (We Are KGHM) website, as well as www.kghm.com.

We are all equal

The Code of Ethics is a document essential to all of the entities belonging to the KGHM Polska Miedź S.A. Group. The standards of conduct set out in the Code are based on our values and apply to all the employees of the Group, regardless of our position in the company or the country where we work.

The provisions of the Code apply to members of the Management Boards, directors, managers, leaders and employees of each entity belonging to the KGHM Polska Miedź S.A. Group, as well as to persons acting for or on behalf of the Group. We also expect the Code of Ethics to be respected by persons and entities cooperating with us – our contractors, clients and beneficiaries.

The standards of conduct set out in the Code apply to all of us – employees of the KGHM Polska Miedź S.A. Group.

Employees of the KGHM Polska Miedź S.A. Group

If you are an employee, we expect you:

1. to know, understand and comply with the provisions of the Code of Ethics and related regulations during the performance of work-related tasks;
2. to promptly report any comments or concerns regarding compliance with the Code of Ethics, including observed misconduct;
3. to never agree to any deviations from the accepted ethical standards;
4. to cooperate with supervisors in applying the Code of Ethics at work and building an organisational culture based on the adopted values.

Managers of the KGHM Polska Miedź S.A. Group

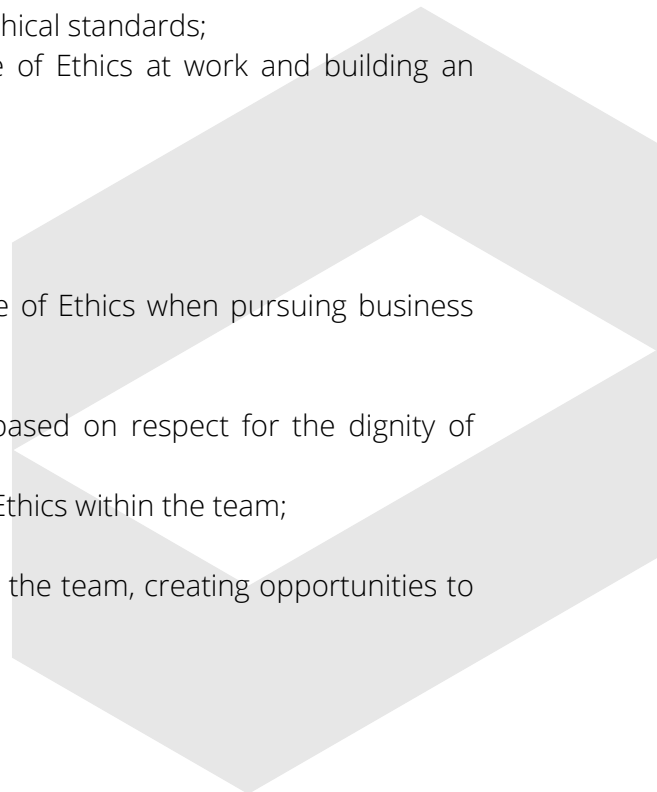
If you are a manager, we expect you:

1. to comply with the standards contained in the Code of Ethics when pursuing business objectives;
2. to manage a team by being a role model;
3. to shape appropriate social relations in the team based on respect for the dignity of others;
4. to communicate the values contained in the Code of Ethics within the team;
5. to respond to observed or reported irregularities;
6. to build an atmosphere of mutual trust and safety in the team, creating opportunities to speak up and raise ethical issues.

Directors of the KGHM Polska Miedź S.A. Group

If you are a director, we expect you:

1. to manage by values;
2. to assume responsibility for setting the “tone from the top”;



3. to implement the values and standards adopted in the company's strategy;
4. to enforce ethical standards from employees at all levels, as well as contractors and clients;
5. to communicate the adopted values externally.

Our clients, contractors and beneficiaries

If you are a representative of a third party, we expect you:

1. to know our Code of Ethics and respect the ethical standards it provides for;
2. to comply with the provisions of the Code of Ethics in all activities resulting from your cooperation with KGHM;
3. to immediately notify us if you become aware of any violations of the ethical standards set forth in this Code;
4. to adhere strictly to the principle of "zero tolerance for corruption";
5. to respect the provisions of the agreement relating to ethical issues, including counteracting corruption.

KGHM Polska Miedź S.A. Ethical Standards

The Code of Ethics contains a number of rules of conduct relating to three fundamental ethical standards binding in the KGHM Polska Miedź S.A. Group: Company Welfare, Human Welfare, Stakeholder Welfare.

The Basic Breakdown of Our Ethical Standards

Company welfare

We take care of the welfare of the KGHM Polska Miedź S.A. Group in order to ensure the stable development of individual companies, ensure the continuity of processes and counteract the risk of losses.

Stakeholder Welfare

We take care of the welfare of the KGHM Polska Miedź S.A. Group in order to ensure the stable development of individual companies, ensure the continuity of processes and counteract the risk of losses. Good relations with stakeholders based on mutual understanding and trust are of key importance for KGHM Polska Miedź S.A. as an organisation with a significant impact on its economic, social and environmental surroundings.

Human Welfare

People, as the key and most important capital, are subject to special protection and remain the focus of attention of the Company's governing bodies. KGHM Polska Miedź S.A. sets itself the goal of building an organisational culture based on the development of relations based on absolute respect for the dignity and personal rights of its employees, regardless of their place of employment or business relationship.

KGHM Polska Miedź S.A. Ethical Standards

How do I comply with the Code of Ethics?

All of us – every employee of the KGHM Polska Miedź S.A. Group – must be acquainted with the principles described in the Code of Ethics. Failure to comply with these rules is contrary to the fundamental principles and interests of the organisation.

Failure to comply with the Code of Ethics puts us at risk (Zero-Harm), adversely affects the working atmosphere (Teamwork) and its results (Results-driven), and endangers our reputation (Accountability). We are proud to act in line with our values and the principles of the Code - even when faced with new and difficult challenges (Courage).

Code of Ethics in Daily Situations

The principles described in the Code are related to the industry and the working environment of KGHM Polska Miedź S.A. However, it is not possible to describe every situation that we may encounter. Therefore, the following questions may help us resolve possible concerns and make the right decision in difficult situations. If you have answered NO to any of the questions below, this means that making or continuing an action may have serious negative consequences – do not do it. If you are unable to give an unambiguous answer, check the Code of Ethics and other internal regulations, consult your manager or the Ethics and Anti-Corruption Procedures Department directly.

Ethics and Anti-Corruption Procedures Unit

The implementation of and compliance with the ethical standards set forth in the Code of Ethics is overseen by the Ethics and Anti-Corruption Procedures Unit of KGHM, which is the proper point of contact for all matters relating to the functioning of the Code of Ethics in the KGHM Group.

Key tasks of the Unit

The key tasks of the Unit include:

1. ensuring that the Code of Ethics is consistently observed in all entities of the KGHM Group in Poland and abroad;
2. helping to interpret the Code of Ethics and working with the Ethics Committee to resolve issues concerning behaviours violating the standards of ethical conduct;
3. acting as a point of contact for stakeholders, employees, partners, suppliers and customers, at home and abroad, regarding the issues of applying the Code of Ethics and the assessment of compliance with its requirements;
4. monitoring compliance with the Code of Ethics, receiving reports of violations, conducting audits and investigations and recommending corrective actions and disciplinary measures for those who violate the Code of Ethics. The above tasks are carried out at the level of the companies in close cooperation with the Ethics and Anti-Corruption Procedures Unit by the Ethics and Anti-Corruption Officers.

Do not be indifferent! Report violations!

You should immediately report any action, conduct or practice in the workplace that you believe may constitute a violation or misconduct in view of any applicable regulations, including but not limited to the Code of Ethics, or is likely to constitute an actual risk of a violation or misconduct if it is not ceased or stopped, to your Line Manager. If this is not possible for important reasons, use confidential violation reporting channels, speak directly to the Ethics and Anti-Corruption Officer or to the Ethics and Anti-Corruption Procedures Unit.

Each report will be treated with due care to ensure the confidentiality and protection of the reporter. We treat anonymous reports with the same seriousness as signed reports. The reporting person (Whistleblower) is protected. Detailed regulations concerning whistleblowing and protection of whistleblowers have been defined in the Procedure for Disclosing Irregularities and Whistleblower Protection.

Confidential channels for reporting violations:

Have you witnessed a breach of ethics at our Company?

Report this to your line manager or use our confidential reporting channels.

Our employees will take appropriate action with complete confidentiality.

Every question has merit

If you have any questions or comments regarding the Code of Ethics, contact your manager, the Ethics and Anti-Corruption Officer or the Ethics and Anti-Corruption Unit of KGHM Polska Miedź S.A. directly.

Have you witnessed a breach of ethical principles in the KGHM Group? Report this fact for your good and the good of your colleagues!

Standards and Areas of Conduct

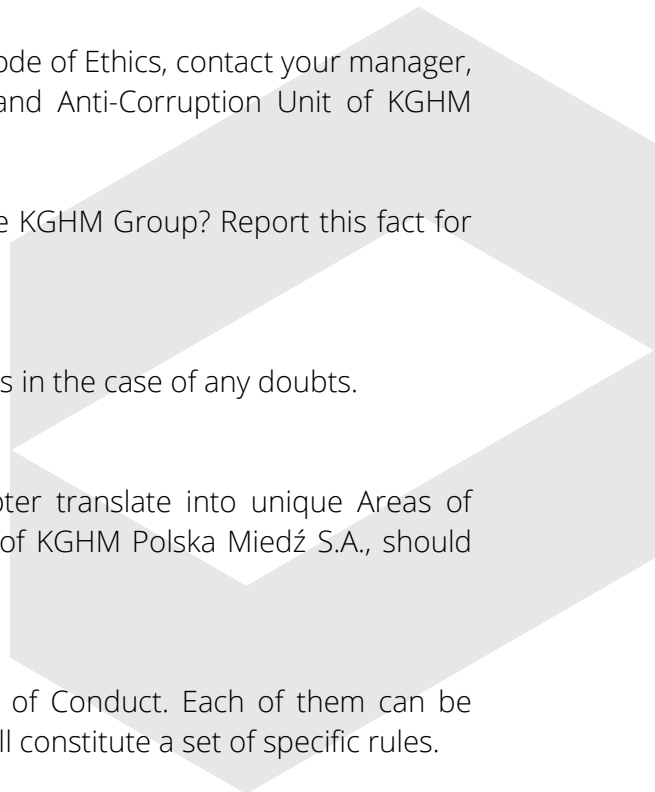
In this chapter you will find out where to look for answers in the case of any doubts.

Definition of the Rules of Conduct

The Ethical Standards discussed in the previous chapter translate into unique Areas of Conduct – a set of principles which we, as employees of KGHM Polska Miedź S.A., should follow on a daily basis.

Areas of Conduct

At KGHM Polska Miedź S.A., we can speak of 7 Areas of Conduct. Each of them can be directly connected with the Ethical Standards and they all constitute a set of specific rules.



Integrity and compliance with the law

We take into account all aspects related to abiding by the law, as well as compliance with the Company's internal regulations. We are guided by respect for the principles of business ethics and morality, as well as countering corruption. We do not enter into business relationships with countries or companies that do not comply with ethical standards.

CSR and stakeholders

By this, we mean participation in social programmes promoting the common good. We support programmes related to research and science, culture and sports. We respect the issues related to shaping relations with the environment in which KGHM operates. We focus on building social dialogue. This area also includes aspects related to sponsorship, volunteering, promotion and building a positive image.

Workplace safety and health

We are committed to providing a safe, healthy and well-managed work environment, as well as to continuously improving our occupational health and safety system and eliminating hazards in accordance with best practices. At the same time, we expect responsible behaviour on the part of our employees. We also understand safety in terms of energy security and IT security. When we talk about health, we mean both the health of our employees as well as the health of residents of the region in which KGHM Polska Miedź S.A. operates.

Natural environment

We always take into account applicable environmental laws and regulations in our operations. At every stage of production, we strive to ensure the economical use of energy, raw materials and to reduce emissions of harmful substances. We promote awareness of environmental issues and encourage priority to be given to them in the interests of the health and life of present and future generations. In our solutions we try to promote energy-saving technologies. In this area, we include all measures aimed at respecting and protecting the environment and all its aspects, including land resources.

Fair competition and cooperation

We are aware of our responsibility resulting from the competition law. We compete fairly and always in accordance with the law. We are guided by the principles of ethical cooperation with suppliers, customers and all business partners, as well as fairness towards our competitors. This area also includes transparent and joint cooperation between the entities of the KGHM Group.

Human rights

The operations of KGHM Polska Miedź S.A. are guided by the applicable laws. The company recognises and fully endorses the provisions set forth in the Declaration of Human Rights (UN), the European Convention for the Protection of Human Rights and Fundamental Freedoms (ECHR), as well as the conventions and recommendations of the International Labour Organisation (ILO). Our internal regulations contain detailed provisions pertaining to equal treatment, avoidance of discrimination and harassment, as well as preventing corruption and bribery. We see human rights in two perspectives – within the organisation, as employee rights, and outside, as general human rights.

Productivity and efficiency

These areas are understood by us as all activities that bring about an improvement in productivity and/or efficiency. We perceive them in a multi-faceted way, as resource, energy, financial, product and process efficiency. We intend to continuously improve productivity and efficiency throughout the entire production chain by implementing the concept of Circular Economy, optimising the value chain, looking for possible savings and areas for improvement. We strive for operational excellence, focusing on innovation, new technologies, investing in IT, as well as implementing projects tailored to the needs of the current business.

Ethical Standard: Company Welfare

Our concern and care for the welfare of KGHM Polska Miedź S.A. is expressed by striving to secure stable development of individual entities of the organisation, ensure continuity of processes and counteract the risk of losses.

We comply with all applicable laws and regulations.

We care about information security and protect personal data.

We apply the principle of "Zero Tolerance for Corruption."

We avoid conflicts of interest.

We take care of the company's assets and fairly manage the property entrusted to us.

We take responsibility for the quality of our products and services.

We take responsibility for our impact on the environment.



Areas of Conduct consistent with the “Company Welfare” Ethical Standard

Integrity and compliance with the law

Internal regulations for this Area of Conduct:

- a) Code of Ethics of the KGHM Polska Miedź S.A. Group;
- b) Anti-Corruption Policy of the KGHM Polska Miedź S.A. Group;
- c) Compliance Management Policy of the KGHM Polska Miedź S.A. Group;
- d) Corruption Threat Prevention Procedure;
- e) Procedure of Disclosing Irregularities and Protection of Whistleblowers;
- f) Procedure on Counteracting Money Laundering and Financing Terrorism of KGHM Polska Miedź S.A.;
- g) Safety Policy of KGHM Polska Miedź S.A.

Natural environment

Internal regulations for this Area of Conduct:

- a) Integrated Management System Policy;
- b) ISO 14001 Environmental Management System.

Productivity and efficiency

Internal regulations for this Area of Conduct:

- a) Energy Policy of KGHM Polska Miedź S.A.;
- b) Corporate Risk Management Policy of the KGHM Polska Miedź S.A. Group;
- c) Regulations Governing the Conduct of Research and Development Activities in KGHM Polska Miedź S.A.;
- d) Inventions Regulations in KGHM Polska Miedź S.A.

We comply with all applicable laws and regulations

In practice, this means that when planning and implementing our activities, we always comply with the provisions of generally applicable law and internal regulations. We do not participate in projects that violate the law or threaten the reputation of our organisation. We are aware that any actions that violate the law may result in corresponding sanctions and expose KGHM Polska Miedź S.A. to financial and reputational losses, as well as the loss of trust of key business partners.

Always

1. Comply with the Company's internal rules and regulations as well as with applicable laws, ethical standards and principles of good market practice.



Never

1. Break any applicable laws or internal regulations.
2. Expose KGHM to image or financial loss through your actions.

When in doubt, contact

1. Your line manager.
2. the Ethics and Anti-Corruption Procedures unit.

We uphold the principle of “Zero Tolerance for Corruption”

We do not tolerate any form of corrupt behaviour in our employees' conduct or directed at our employees. We take organisational, staffing and technical measures aimed at preventing the creation of an environment conducive to the perpetration of corruption-related crimes and preventing or hindering their perpetration. We expect our employees to strictly observe and our external partners to respect the Anti-Corruption Policy and the Corruption Threat Prevention Procedure, which are in force in the Group.

Always

1. Comply with and respect the Company's Anti-Corruption Policy.
2. If you witness to or are aware of corruption or other forms of bribery, report them to the appropriate authorities.
3. Act with honesty, transparency and accountability.

Never

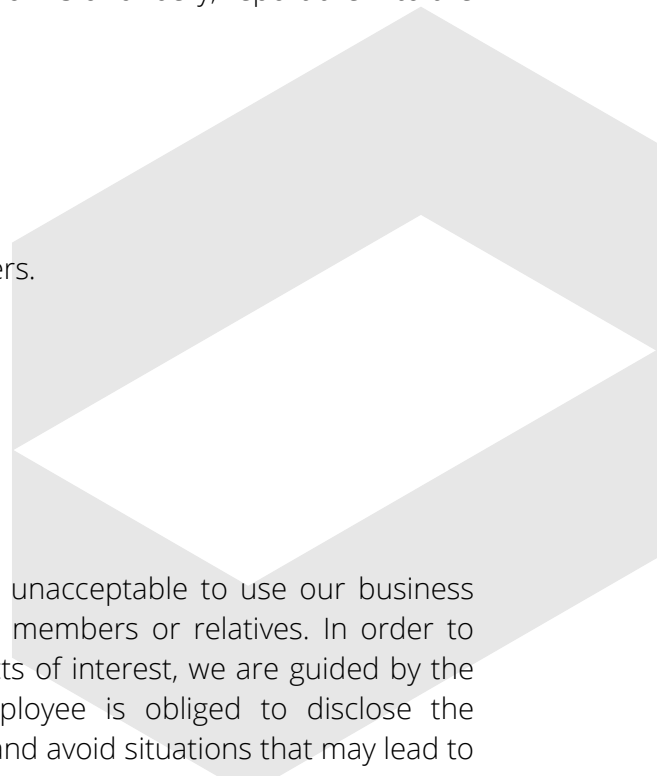
1. Give, offer or accept anything of value.
2. Tolerate the bribery or other corrupt practices in others.

When in doubt, contact

1. Your line manager.
2. The Ethics and Anti-Corruption Procedures unit.

We avoid conflicts of interest

In the KGHM Polska Miedź S.A. Group, we consider it unacceptable to use our business position for personal gain or for the benefit of family members or relatives. In order to protect ourselves against the negative effects of conflicts of interest, we are guided by the principles of transparency and avoidance. Each employee is obliged to disclose the occurrence of an actual or potential conflict of interest and avoid situations that may lead to a conflict of interest (entering into relationships of dependency, gratitude or other relationships that make it impossible to make objective decisions).



Always

1. Prioritise the Company's interests.
2. Avoid situations where your personal interests conflict with those of the Company.
3. Avoid investing in and being involved in companies that are customers, suppliers, or other business partners of the Company in order not to create a conflict of interest.
4. Inform your employer that you have taken up additional employment, which may result in a conflict of interest with work at KGHM Polska Miedź S.A.

Never

1. Create a situation that could give rise to a conflict of interest that could affect one's impartiality and objectivity in making decisions affecting operations of the Company.
2. Conceal information about any conflicts of interest of which you are aware.
3. Use your position to abuse, engage in nepotism or benefit personally.

When in doubt, contact

1. Your line manager.
2. The Ethics and Anti-Corruption Procedures unit.

We care about information security and protect personal data

Information security is crucial to us. Compliance with national and international regulations in this area determines our strategic security standards. Each of us is personally responsible for complying with the provisions of law pertaining to legally protected information and with the internal regulations of KGHM Polska Miedź S.A. regarding this area – not only in the workplace, but also when using social networking sites and forums (such as Facebook and Twitter).

Always

1. Protect inside information and prevent unauthorised disclosure or misuse for personal gain.
2. Keep business calls and conversations in public areas to a minimum.

Never

1. Misuse inside company information, especially in order to obtain personal gain or for other purposes inconsistent with the Company's regulations.
2. Share passwords, passes, badges or other items that may be used by third parties in an unauthorised manner.

When in doubt, contact

1. Your line manager.
2. The Ethics and Anti-Corruption Procedures unit.

We take responsibility for the quality of our products and services

We are a leading global producer of metals. We conduct technologically advanced exploration and production as well as metallurgical activities. For years we have been supplying the world with products of the highest quality. We are responsible for the continuous development of technology and, as a result, we are constantly engaged in the latest research and development initiatives. We are fully aware that the quality of work of individual employees, regardless of the type of activities performed and the position held, directly translates into the quality of products and services offered by KGHM Polska Miedź S.A.

Always

1. Take care of the quality of your work to improve the quality of its results.
2. Strive to optimise technological and business processes that are the foundation of the effectiveness and efficiency of the entire company.

Never

1. Ignore or selectively apply procedures that aim to maintain the high quality of our products, processes and services.

When in doubt, contact

1. Your line manager.

We take care of the company's assets and manage the property entrusted to us in a fair manner

When managing our resources, we are guided by the economic interests of the Company, always striving to optimise profits and minimise costs. We treat the assets of KGHM Polska Miedź S.A. with due diligence, without exposing the employer to any losses. We monitor the disbursement of funds, which should be rational and reasonable. We use materials necessary for our work (office materials, consumables, tools and others) in accordance with the principles of austerity, honesty, optimisation and diligence.

Always

1. Respect and care for company assets.
2. Use company property to achieve its business goals.
3. Follow the rules regarding the use of Company assets.



Never

1. Use your equipment or business materials for private purposes.
2. Act negligently, leading to waste and poor-quality work.

When in doubt, contact

1. Your line manager.
2. The Ethics and Anti-Corruption Procedures unit.

We take responsibility for our impact on the environment

We are aware that by engaging in exploration and production activities as well as metallurgical activities on a global scale, we directly affect the natural environment. Therefore, the protection of the natural environment and the minimisation of KGHM's environmental footprint is a priority for the company. Our Environmental Policy confirms the company's concern for the areas in which we operate and sets the highest environmental standards.

Always

1. Respect the surrounding environment.
2. Conform to the environmental standards adopted by the company.
3. Rationally manage raw materials.
4. Try to apply the principle of sustainable development in your everyday life, so as to ensure that future generations have equal access to the natural resources.

Never

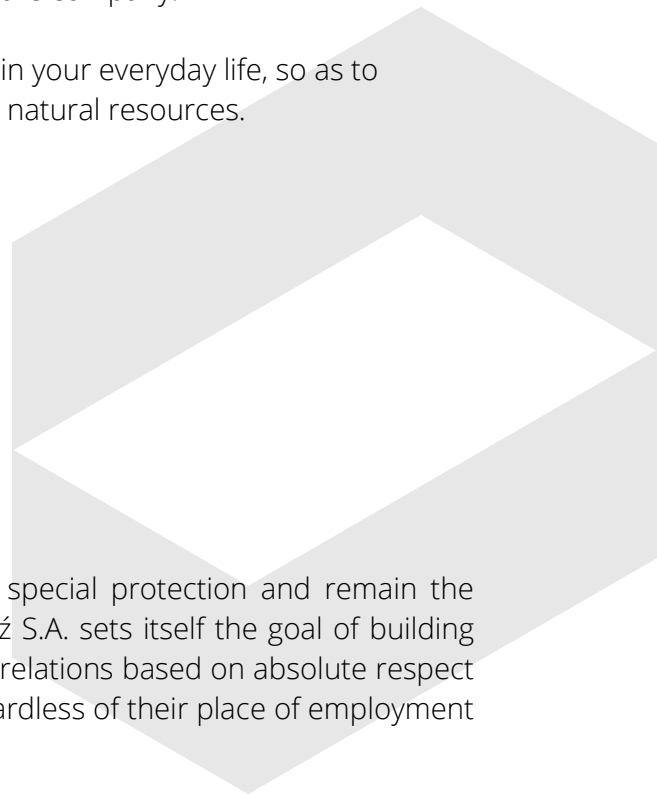
1. Harm the environment.

When in doubt, contact

1. Your line manager.

Ethical Standard: Human Welfare

People, as the most important capital, are subject to special protection and remain the focus of attention of the Company. KGHM Polska Miedź S.A. sets itself the goal of building an organisational culture based on the development of relations based on absolute respect for the dignity and personal rights of its employees, regardless of their place of employment or business relationship.



At KGHM, we create a non-discriminatory environment and workplace.
We are all jointly responsible for our own safety, as well as the safety of our workplace.
Teamwork is the foundation of our success.
We set high standards in the employer-employee relationship.
We do not tolerate abuse at KGHM Polska Miedź S.A.

Areas of Conduct consistent with the “Human Welfare” Ethical Standard

Workplace safety and health

Internal regulations for this Area of Conduct:

- a) Occupational Health and Safety Policy of KGHM Polska Miedź S.A;
- b) Golden Rules of Occupational Health and Safety;
- c) Safety Policy of KGHM Polska Miedź S.A.

Human rights

Internal regulations for this Area of Conduct:

- a) Declaration on the Protection of Human Rights;
- b) Declaration of Diversity;
- c) Responsible Supply Chain Policy of the KGHM Polska Miedź S.A. Group;
- d) Organisational Regulations;
- e) Social Benefits Regulations;
- f) Company Collective Labour Agreement;
- g) Anti-Abuse Procedure;
- h) Personal Data Protection Policy of KGHM Polska Miedź S.A.

We are all jointly responsible for our own safety, as well as the safety of our workplace

Safety is a key value of KGHM Polska Miedź S.A. The specificity of our business activity is connected with the risk of injury or even death of our employees. We believe that all accidents at work and occupational diseases can be prevented. We require our employees to strictly comply both with internal safety regulations and with the safety requirements of the countries in which we do business. KGHM Polska Miedź S.A. has a uniform Occupational Health and Safety Policy in place, according to which every person employed in the organisation has the right to work in a safe environment. Each employee, while performing their work, should comply with the Golden Rules of Occupational Health and Safety in force at the company.



Always

1. Observe the occupational health and safety rules and fire safety regulations in the workplace.
2. Think about safety. Remember that you are responsible for your work as well as for your co-workers.
3. Inform your supervisors about any anomalies and safety hazards.
4. Stop working if you notice any conditions or behaviours that could endanger work safety and immediately inform your supervisor.
5. Report work accidents and feeling unwell.

Never

1. Disregard the established safety procedures.
2. Work under the influence of alcohol or other illegal substances.
3. Carry out work without the required protective clothing.

When in doubt, contact

1. Your line manager.
2. Social Labour Inspector.
3. Occupational Health and Safety Inspector.
4. Your Ethics and Anti-Corruption Officer.
5. The unit responsible for safety in the Division.

At KGHM Polska Miedź S.A., we create a non-discriminatory environment and workplace

The dignity and personal rights of employees are absolutely protected and mutual relations are based on respect for them. We apply objective and fair criteria for evaluating our employees, while maintaining the primacy of knowledge, substantive competence, social skills and quality of work. We create a non-discriminatory environment and workplace. We do not tolerate any form of discrimination, especially on the basis of sex, race, age, origin, religion, disability, world-view, sexual orientation, social status, marital status, political party and trade union membership and the type of employment. At KGHM, we manage diversity, striving to create an organisational culture based on mutual respect, equal treatment, access to development opportunities and the use of employees' potential. Our approach to diversity management is defined in "KGHM's Declaration of Diversity."

Always

1. Treat everyone equally.
2. Respect cultural and philosophical differences.
3. Promote an inclusive and non-discriminatory culture.
4. Report human rights violations.

Never

1. Tolerate discrimination or discriminate against colleagues in any way.
2. Tolerate or use any form of violence, including harassment or intimidation in the workplace.
3. Do not ignore human rights violations by suppliers, customers, or partner organisations.

When in doubt, contact

1. Your line manager.
2. Your Ethics and Anti-Corruption Officer.

We do not tolerate any form of discrimination, especially on the basis of sex, race, age, origin, religion, disability, world-view or sexual orientation.

We do not tolerate abuse at KGHM Polska Miedź S.A.

We have the tools to effectively counteract abuse in the working environment – the Anti-Abuse Procedure and the Ethics Committee. Any employee who falls victim to or witnesses abuse, may use the channels for whistleblowers set up by the entities of the KGHM Polska Miedź S.A. Group. All reasonable reports made in good faith are pursued and directed to the appropriate Ethics Committee dedicated to a given entity of the KGHM Group. The Committee, after examining the case, makes recommendations to the Employer regarding any corrective actions, including disciplinary actions. The Anti-Abuse Procedure applies to all employees, regardless of their position. Managers have a duty to act against abuse and harassment by supervising the staff they manage and by managing staff based on respect for their dignity.

Always

1. Protect your right to work in an abuse-free environment.
2. Treat your colleagues with due respect, equal to that you expect them to have towards you.
3. Openly report all cases of abuse and harassment towards you and your colleagues.

Never

1. Engage in any form of violence or pressure against your colleagues.
2. Be indifferent to behaviours that constitute violence, sexual harassment or any other type of abuse and bullying.
3. Distribute information or materials that might be harmful to others.

When in doubt, contact

1. Your line manager.
2. Your Ethics and Anti-Corruption Officer.

Teamwork is the foundation of our success

We focus on teamwork, as well as sharing know-how and experience. We build mutual trust and a good working atmosphere. In dialogue, we respect the views of others and we are open to new insights. When evaluating employees, we take into account their ability to work in a team and build relationships based on mutual respect, clear communication and support. At KGHM Polska Miedź S.A., we focus on the synergy of our actions, knowing that the effect of organised teamwork is always better than the sum of the effects of individual activities.

Always

1. Share knowledge and experience with colleagues for the benefit of all.
2. Create and support innovative approaches to problem solving.

Never

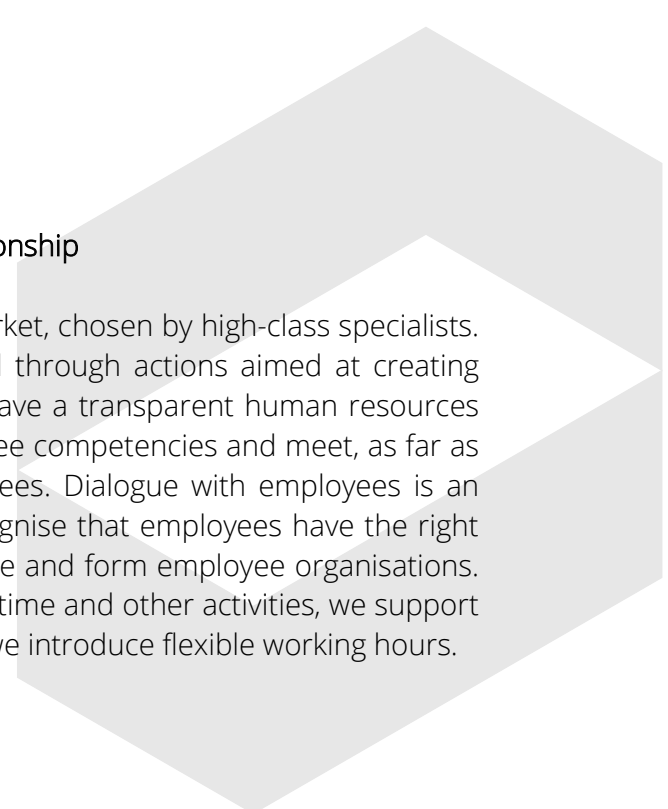
1. Restrict or block colleagues' access to knowledge.

When in doubt, contact

1. Your line manager.

We set high standards in the employer-employee relationship

We want to be an attractive employer in the labour market, chosen by high-class specialists. We are constantly building a positive employer brand through actions aimed at creating attractive jobs and a high organisational culture. We have a transparent human resources and payroll policy, support the development of employee competencies and meet, as far as possible, the social and cultural needs of our employees. Dialogue with employees is an important element of company management. We recognise that employees have the right to access information and freedom to consult, associate and form employee organisations. We guarantee and respect the employees' right to free time and other activities, we support the families of our employees, and wherever possible, we introduce flexible working hours.



Always

1. Maintain relationships that are based on mutual respect and trust in the workplace.
2. Ensure that your employees have the opportunity to talk to you frankly and openly as their manager.
3. Try to understand employees' needs and treat them fairly as their manager.
4. Respect the private life and free time of your employees.

Never

1. Overwork your employees.
2. Impose overtime.

When in doubt, contact

1. Your line manager.
2. Ethics and Anti-Corruption Procedures Department.

Ethical Standard: Stakeholder Welfare

Good relations with stakeholders based on mutual understanding and trust are of key importance for KGHM Polska Miedź S.A. as an organisation which exerts a significant influence on its economic, social and environmental environment. KGHM Polska Miedź S.A. responsibly builds relations with stakeholders, being fully aware of their importance for its long-term strategy and sustainable approach to business.

We enter into partnerships with numerous local and international organisations.

In our relations with our Shareholders, we are guided by the best practices of the Warsaw Stock Exchange.

We are committed to the sustainable development of the world.

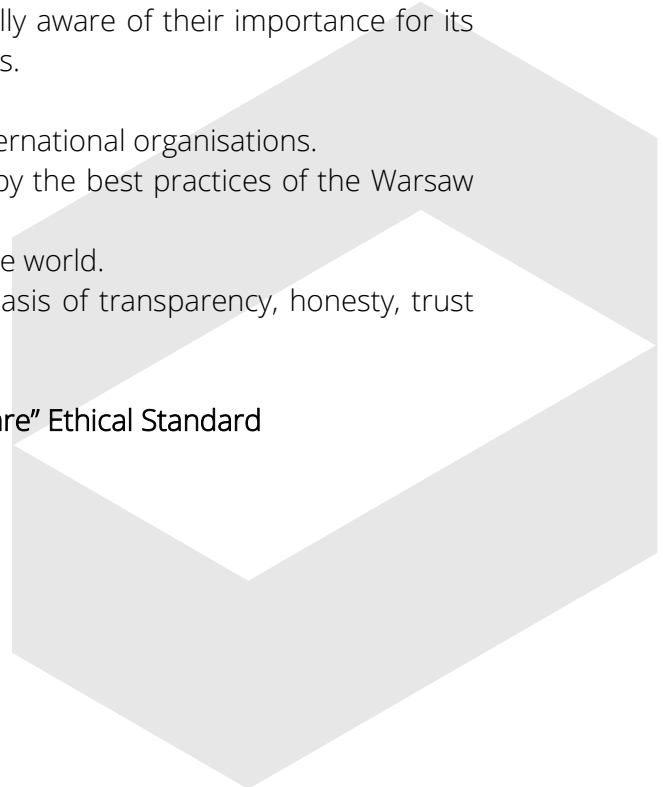
We build our relations with external partners on the basis of transparency, honesty, trust and professionalism.

Areas of Conduct consistent with the "Stakeholder Welfare" Ethical Standard

CSR and stakeholders

Internal regulations for this Area of Conduct:

- a) Sponsoring Policy of KGHM Polska Miedź S.A.
- b) Social Dialogue Policy of KGHM Polska Miedź S.A.;
- c) Rules of Stock Exchange Information Flow.



Fair competition and cooperation

Internal regulations for this Area of Conduct:

- a) Competition Law Policy of the KGHM Polska Miedź S.A. Group
- b) Procurement Policy of the KGHM Polska Miedź S.A. Group;
- c) Copper-bearing Materials Sales and Procurement Policy;
- d) Compliance Management Policy of the KGHM Polska Miedź S.A. Group

In our relations with our shareholders, we are guided by the best practices of the Warsaw Stock Exchange

We are aware that responding to our shareholders' and investors' needs has an impact on the reputation of KGHM Polska Miedź S.A. as a reliable and well-managed business entity. KGHM Polska Miedź S.A. applies ethical principles, the best practices of the Warsaw Stock Exchange and applicable laws and internal regulations in a reliable and diligent manner. The fact that the company abides by the highest standards is confirmed by its inclusion in the WIG-ESG Index, which distinguishes companies managed in a sustainable and responsible manner, and at the same time emphasises their investment attractiveness.

Always

1. Ensure equal access to information to all shareholders.
2. Comply with applicable laws and corporate governance rules.
3. Be open to dialogue with stakeholders, search for new channels and communication tools.

Never

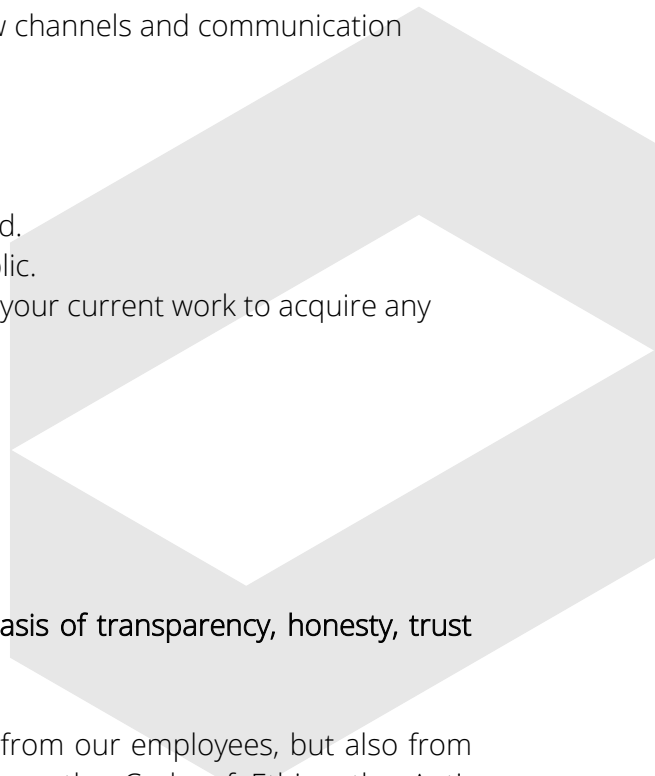
1. Favour shareholders due to the number of shares held.
2. Disclose confidential Company information to the public.
3. Use non-public information obtained in the course of your current work to acquire any personal gain.

When in doubt, contact

1. Your line manager.
2. The Investor Relations/External Communications unit.

We build our relations with external partners on the basis of transparency, honesty, trust and professionalism

We require high standards of business ethics not only from our employees, but also from our partners, who receive and are required to observe the Code of Ethics, the Anti-Corruption Policy and the rules of accepting/giving gifts, gratuities and business invitations. In mutual relations, we require compliance with the "zero tolerance for corruption"



principle. We place emphasis on the transparency of transactions that we carry out. We conduct our business activities exclusively with reputable companies.

Always

1. Comply with the rules adopted in the KGHM Polska Miedź S.A. Code of Ethics.
2. Report suspicions of corruption and violations.
3. Establish relations with external partners on the foundation of the principles of transparency and full respect for the roles of both parties.
4. Verify your business partners.

Never

1. Tolerate or partake in corruption.
2. Tolerate violations of the law or moral standards among our business partners.

When in doubt, contact

1. Your line manager.
2. The Ethics and Anti-Corruption Procedures unit.

We are committed to the sustainable development of the world

The CSR strategy implemented by KGHM Polska Miedź S.A. takes into account all social, ethical and environmental aspects of the company's business activities, as well as full responsibility and transparency in managing relations with stakeholders, including employees, customers, shareholders, suppliers and local communities. KGHM Polska Miedź S.A. is a member of the Partnership for the Implementation of Sustainable Development Objectives. In November 2017, the Management Board of KGHM Polska Miedź S.A. adopted the *"Concept and model of sustainable development management in KGHM Polska Miedź S.A."* recognising the key areas of sustainable development, on which KGHM will focus in the future – Environment, Economy/Economics, Society, Safety and Resource Efficiency.

Always

1. Act in accordance with sustainable development objectives.
2. Comply with environmental standards.
3. Respect human rights and ensure people's safety.
4. Implement a fair employment policy.
5. Pay taxes fairly.
6. Comply with the Company's corporate governance policies.
7. Take care of employees, local communities and regional development.

Never

1. Hire undocumented workers, including children.
2. Use forced labour or physical or mental coercion against employees.
3. Do business at any cost.

When in doubt, contact

1. Your line manager.
2. The department responsible for communications and CSR.
3. The department responsible for sustainable development.

We enter into partnerships with numerous local and international organisations

KGHM Polska Miedź S.A. is a member of numerous local and international organisations with a broad scope of activities, ranging from employers' organisations to international industry organisations. In Poland, these organisations include employers' associations, business associations and trade associations, as well as foundations. International organisations include European and global organisations that represent the interests of companies in specific sectors, such as non-ferrous and precious metals. KGHM Polska Miedź S.A. is strongly represented in global organisations which work to develop the copper market. In 2014, the company joined the Global Compact, the world's largest initiative for corporate social responsibility and sustainable development, organised by the United Nations.

Always

1. Actively participate in the dialogue between local and global industry organisations.
2. Be open to working with representatives of the scientific and business circles in order to achieve mutual benefits and develop innovative solutions.

Never

1. Use your position within the organisation to which you belong to exert undue pressure on competitors.

When in doubt, contact

1. Your line manager.
2. The department responsible for coordinating national and international industry organisations.

