

KGHM Metraco S.A., as a member of the Capital Group of KGHM Polska Miedź S.A., implements the guidelines of the Anti-Corruption Policy of the Capital Group of KGHM, which is an integral part of this Policy and is attached thereto.

The main objective of KGHM Metraco S.A. is to meet the requirements and expectations of its clients and stakeholders in the areas of: the trade in copper scrap and other metals; production of ammonium perrhenate, rhenium pellets and powder; production of, and trade in, aggregates; waste processing; trade in raw materials and chemicals; storage of, and trade in, road salt; and storage of sulfuric acid – with full transparency and business integrity.

The Company does not tolerate any type of corruption. This would be contrary to the values of the Company and the Capital Group of KGHM. The Anti-Corruption Policy applies to all our employees, as well as business partners and stakeholders.

The company strives to prevent corruption incidents and develop high anti-corruption awareness, in which every employee and business partner accepts responsibility for the transparency of the processes carried out.

As part of the Anti-Corruption Management System, the Board of Directors of the Company has appointed the following officers and ensures their independence through their adequate placement in the organizational structure of the Company and through relevant provisions of the Organizational Regulations:

- The Ethics and Anti-Corruption Officer who supervises the Anti-Corruption Management System and fights corruption;
- The Integrated Management System Officer who supervises compliance of the Anti-Corruption Management System with the requirements of the PN-ISO 37001:2017 standard.

In order to fulfill the above goals, the Board of Directors of KGHM Metraco S.A. has implemented, maintains and continually improves the Anti-Corruption Management System compliant with international standard PN-ISO 37001:2017 and strives to:

- Meet legal and other requirements applicable to the Company is obliged;
- Set performance standards higher than the minimum set by the law and good practices;
- Identify consistently workplaces, processes and persons, or cooperating units, particularly exposed to the risk of corruption;
- Prevent and combat all forms of corruption.

KGHM Metraco S.A. shall achieve the above objectives by:

- Implementing and applying a system for identification, assessment and dealing with corruption risks;
- Providing financial and other supervision measures to prevent corruption;
- Cooperating with employees and business partners who accept and share our mission and Anti-Corruption culture;
- Building conflict of interest-free relationships with employees, business partners and suppliers;
- Conducting internal audits and management reviews by the Company's Board of Directors and the Supervisory Board in order to verify the functioning and ongoing improvement of the Anti-Corruption Management System;
- Encouraging the reporting of concerns in good faith or based on reasonable belief without fear of retaliation;
- Enabling the reporting of doubts by e-mail (etyka@metraco.pl) or by other implemented and accepted communication channels;
- Providing adequate technical, financial and competence resources for staff to achieve the established objectives and tasks within the scope of the implemented system;
- Raising everyone's concern for acting in compliance with the adopted rules.

At this point we emphasize that non-compliance with the Anti-Corruption Policy or the guidelines of the Anti-Corruption Management System will result in the negative consequences provided for by the law and by internal regulations of the Company. Any attempt at corrupt activities by a business partner shall result in the termination of the cooperation.

Accordingly, the Board of Directors declares and undertakes to protect whistleblowers reporting potential or actual manifestations of corruption in good faith or based on reasonable belief. The reporting person will not be exposed to retaliation, discrimination or disciplinary action in connection with the report. All Employees are hereby obliged, and business partners are recommended, to comply with this Anti-Corruption Policy and the guidelines of the Anti-Corruption Management System.

This Anti-Corruption Policy was adopted on April 21, 2021, by Resolution 48/VI/2021 of the Board of Directors.

Enclosure: The Anti-Corruption Policy in the Capital Group of KGHM**§ 1**

1. The members of the Capital Group of KGHM (the "Capital Group") are obliged to follow the highest standards of ethics, reliability and transparency of conducting business in Poland and abroad.
2. Each employee and person acting on behalf of a member of the Capital Group is responsible for protecting the reputation and image of their organization and the whole Capital Group, and is obliged to comply with universal standards of ethics and honesty in business, which are defined in the Capital Group's Code of Ethics.

§ 2

1. The Capital Group emphasizes its commitment to combating corruption in business by adopting and strictly observing the principle of "zero tolerance for corruption and bribery".
2. The "Procedure for Counteracting Corruption Threats" in force in the Capital Group defines in detail the standards of behavior in corruption situations and explains criminal liability for abuses.

§ 3

1. Employees are prohibited from offering or accepting property benefits in connection with the performance of their duties.
2. The only exception is the giving or accepting customary business gifts in accordance with local norms and customs, provided that the giving or accepting of a gift may not result in a situation in which such behavior could be considered an attempt to exert pressure on, or induce, the recipient to behave contrary to his or her duties. Detailed rules of conduct regarding the accepting and giving of customary business gifts have been established in the "Procedure for Counteracting Corruption Threats".

§ 4

Employees are required to avoid taking any action or decision in a situation of conflict of interest.

§ 5

Business transactions in the purchasing process are subject to specific control, with a possibility of conducting third-party research, in order to ensure that they meet the highest standards of ethics and transparency of business conduct.

§ 6

The members of the Capital Group and their employees ("Representatives") can be held liable for actions of persons or entities acting for them or on their behalf.

§ 7

The members of the Capital Group and their Representatives are obliged to comply with all the statutory regulations, guidelines from administrative bodies and other state authorities, as well as national and international laws regarding the fight against corruption.

§ 8

KGHM Polska Miedź S.A., together with the members of the Capital Group and cooperating entities, are obliged to comply with international laws aimed at combating corruption – including the UK Bribery Act of 2010, the US Foreign Corrupt Practices Act, the Canadian Corruption of Foreign Public Officials Act of 1999 and guidelines contained in international agreements including OECD conventions and the UN Global Compact guidelines – regarding responsible business and the fight against corruption.

§ 9

Employees of the members of the Capital Group and third party partners are obliged to report suspected violations of this Policy and the Procedure for Counteracting Corruption Threats directly to the Security Department of KGHM Polska Miedź S.A. or through the dedicated channels for reporting irregularities (listed below). Each report shall be treated confidentially and investigated with due diligence.

Security Department of KGHM Polska Miedź S.A.
Department of Ethics and Anti-Corruption Procedures
KGHM Polska Miedź S.A.
Maria Skłodowska-Curie 48

59-301 Lubin
tel.: +48 76 747 8282

Anonymous abuse reporting channels:

A report on irregularities bearing the characteristics of a corrupt act should be made in one of the following forms:

- by e-mail to liniaetyki@kgm.com or antykorupcja@kgm.com
- by conventional mail to: Security Department of the Capital Group of KGHM
Department of Ethics and Anti- Corruption Procedures
KGHM Polska Miedź S.A.
Maria Skłodowska-Curie 48
59-301 Lubin
- by phone: +48 76 747 8282 (for direct contact with an employee of the Department of Ethics and Anti- Corruption Procedures)
- via the online form available on the Intranet and on the www.kgm.com website
- via the hotline: +48 (76) 748 0777
- in a different form provided for a given member of the Capital Group

From abroad using international communication channels:

- Poland: +48 76 747 8282, liniaetyki@kgm.com or antykorupcja@kgm.com
- USA: +1 866 921 6714, kgm@integritycounts.ca
- Chile: +56 123 0020 3914, kgm@integritycounts.ca
- China: +86 186 1639 3022, liniaetyki@kgm.com or antykorupcja@kgm.com
- Russia: +48 76 747 8282, liniaetyki@kgm.com or antykorupcja@kgm.com

§ 10

The Capital Group uses a number of tools to achieve the goals of the Policy, which include, in particular, procedures, instructions, remedies and control mechanisms in a detailed manner defining the standards of behavior in corrupt situations and explaining responsibility for fraud.

§ 11

Employees and Representatives of the Capital Group are obliged to comply with, and follow, both the Anti- Corruption Policy and the documents accompanying it, in particular the "Procedure for Counteracting Corruption Threats".

§ 12

This Anti- Corruption Policy has been published and communicated to, and is mandatory to be followed by, all employees of the Capital Group and other persons working for, or on behalf of, the Capital Group.