

GENERAL INFORMATION

1. The Company is incorporated with unlimited duration and operates under the Commercial Code of Poland and is registered with the Regional Court in Legnica, Poland, Commercial Division. The Company's registered office is located at ul. M. Skłodowskiej-Curie 48, 59-301 Lubin, Poland. According to paragraph 6 of the Statutes, the principal objects of the Company include mining, metallurgy and copper and precious metals production as described in "Business – Overview".
2. The Council of Ministers of the Government of Poland on 29th April, 1997 authorised the sale of Shares by the Selling Shareholder. The Selling Shareholder as the sole shareholder approved the Global Offering pursuant to a resolution, dated 26th May 1997.
3. It is expected that listing of the GDRs on the London Stock Exchange will be granted on or about 9th July, 1997, subject only to the issue of the GDRs. Prior to the official listing, however, conditional dealings will be permitted by the London Stock Exchange in accordance with its rules. It is expected that unconditional dealings in the GDRs will commence on 14th July, 1997. Prices for the GDRs will be quoted in U.S. dollars on SEAQ International. Transactions will normally be effected for settlement in U.S. dollars and for delivery on the third working day after the day of the transaction.
4. For so long as any of the GDRs are outstanding, copies of the most recent annual audited financial statements of the Company may be obtained at the offices of the Listing Agent and the Depositary.
5. Except as disclosed herein, there has been no significant change in the financial and trading position of KGHM since 31st December, 1996 and no material adverse change in the financial position or prospects of KGHM since 31st December, 1996. BDO Binder Sp. z o.o., independent auditors to the Company, have given and not withdrawn their written consent to the inclusion in this document of their reports in the form and context in which they are included and have authorised such part of the listing particulars for the purposes of Section 152(1)(e) of the Financial Services Act 1986.
6. Micon International Limited, mining engineering consultants to the Managers, have given and not withdrawn their written consent to the inclusion in this document of their report in the form and context in which it is included and have authorised such part of the listing particulars for the purposes of Section 152(1)(e) of the Financial Services Act 1986.
7. All consents, approvals, authorisations or other orders required under the prevailing laws of Poland have been given or obtained for the offer and sale of the GDRs. A copy of these listing particulars will be filed with the London Stock Exchange and the Registrar of Companies in England and Wales.
8. Copies (and certified English translations where the documents in question are not in English) of the following documents may be inspected at the offices of Clifford Chance, 200 Aldersgate Street, London EC1A 4JJ during usual business hours on any weekday (Saturdays and public holidays excepted) for fourteen days from the date of this document: (a) the Statutes; (b) the annual audited unconsolidated financial statements of the Company for the years ended 31st December, 1994, 1995 and 1996 and the unaudited unconsolidated financial statements of the Company for the three months ended 31st March, 1997; (c) the annual audited consolidated financial statements of the Company for the years ended 31st December, 1995 and 1996; (d) the reports of the independent auditors, BDO Binder Sp. z o.o., included in this Offering Circular; (e) the report of the mining engineers, Micon International Limited, included in this Offering Circular; (f) the letter of consent of the independent auditors referred to in paragraph 5 above; (g) the International Underwriting Agreement; and (h) the Deposit Agreement.
9. The GDRs will be accepted for clearance through the facilities of Cedel Bank, Euroclear and DTC and will be eligible for trading on the PORTAL Market. The CUSIP number for the Rule 144A GDRs is 48245W103. The International GDRs have been accepted for clearance through Cedel Bank and Euroclear under Common Code number 7787499. The ISIN for the International GDRs is US48245W2026, and the CUSIP number for the International GDRs is 48245W202.