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Announcement also provided to required statutory authorities

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Current report 22/2002

The Management Board of KGHM Polska Miedź S.A. announces that on 25 March 2002 a change was registered at the Regional Court in Gliwice, Section X (Economic) of the National Court of Registration, in the amount and structure of share capital of the company Walcownia Metali Nieżelaznych Sp. z o.o. with registered head office in Gliwice (a subsidiary of KGHM Metale S.A., which in turn is a subsidiary of KGHM Polska Miedź S.A.).

The capital of Walcownia Metali Nieżelaznych Sp. z o.o. was increased by PLN 791.1 thousand through the creation of 7 911 shares.

KGHM Metale S.A. obtained 3 093 shares, covered by a non-cash contribution in kind (debtors of KGHM Metale SA respecting Odlewnia Metali Nieżelaznych Sp. z o.o. in Gliwice) of PLN 309.3 thousand.

The book value of the assets transferred in the form of a non-cash contribution in kind in the accounts of KGHM Metale SA amounted to PLN 309.3 thousand.

The share capital of Walcownia Metali Nieżelaznych Sp. z o.o. following registration amounts to PLN 36 914.2 thousand and is divided into 369 142 shares of PLN 100 each.

The ownership structure following registration is as follows:

KGHM Metale SA	-	63.51%
WM "Łabędy" SA	-	30.51%
The law office of "TDS"	-	4.06%
The Gmina of Gliwice	-	1.92%

The total number of votes arising from all issued shares after registration of this change in share capital is 369 142 votes.

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FINANCIAL

Legal basis:

(§5, section 1, point 12 Decree of the Council of Ministers dated October 16, 2001 - Dz. U. Nr 139, poz. 1569)

WICEPREZES ZARZĄDU

Witold Bugajski

WICEPREZES ZARZĄDU

Stanisław Siewierski

Court of record of incorporation and registration number:

Sąd Rejonowy dla Wrocławia Fabrycznej IX Wydział Gospodarczy Krajowego Rejestru Sądowego
Nr KRS 23302

President of the Management Board: Stanisław Speczik,

Vice-Presidents of the Management Board: Stanisław Siewierski, Witold Bugajski, Grzegorz
Kubacki, Jarosław Andrzej Szczepek

Share capital: PLN 2 000 000 000 (two thousand million)

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