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Commencement of liquidation proceedings of LPP S.A.'s subsidiary

LPP SA Management Board informs about the commencement of liquidation proceedings of a subsidiary in the view of the Accounting Act of 29 September 1994 (consolidated text.: Journals of Laws of 2002 No. 76, item 694, as amended).

LPP S.A. Management Board informs that the decision on the liquidation of the subsidiary "Tora", limited liability company with its registered office in Gdańsk, results from the entry of LPP S.A. as the lessor into the lease of commercial premises, whereof the liquidated subsidiary was previously the party, which makes further operation of the company unnecessary. The commencement of liquidation was the result of a resolution adopted on February 2, 2012 by the Extraordinary Meeting of Shareholders of the aforementioned subsidiary, in which LPP S.A. is the sole shareholder.

The commencement of liquidation proceedings was followed by a dismissal of the current Management Board of the aforementioned company and an appointment of an independent authorized liquidator represented by Mrs. Dominika Bonarska.

An application for the entry in the Register of Companies of the National Court Register, of the commencement of liquidation proceedings of the aforementioned company will be submitted to the District Court for the city of Gdańsk-Północ in Gdańsk, VII Division of the National Court Register within the period prescribed by the applicable law.

Article 56 (1) item 2 of the Public Offering Act – current and periodical information

SIGNATURES:	Dariusz Pachla - Vice President of the Management Board Piotr Dyka - Vice President of the Management Board
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