



Notification received under Article 69 of the Public Offering Act

Current report no: 60/2016

Date: 27.12.2016; 12:26

The Management Board of LPP SA (the Company) hereby notifies that, on 27 December 2016, the Company received a notification drawn up in accordance with Article 69 paragraph 1 subparagraph 1) in connection with Article 87 paragraph 1 subparagraph 2) of the Act on the Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated 29 July 2005 (consolidated text: Journal of Laws of 2013, item 1382, as amended, further referred to as the "Public Offering Act") from FORUM Towarzystwo Funduszy Inwestycyjnych S.A. with its registered office in Cracow (further referred to as "FORUM TFI"), acting on behalf and for the following funds: FORUM 64 Closed-End Investment Fund and FORUM 65 Closed-End Investment Fund (further jointly referred to as the "Funds"). In the above-mentioned notification, FORUM TFI informed of the change in the type of the said Funds' shareholdings of the Company's shares.

As provided for in the notification received, the overall share of the Funds in the total vote at the Annual General Meeting of the Company's Shareholders has exceeded directly 5% of the total vote. Before the said share changed, the Funds had held the Company's shares indirectly.

As a result of a share acquisition transaction concluded on 19 December 2016, FORUM 64 Closed-End Investment Fund managed by FORUM TFI acquired from its subsidiary i.e. Hoja SCSp with its registered office in Luxembourg 51,338 (fifty one thousand three hundred and thirty eight) book-entry shares and 1 (one) registered share, that is in total 51,339 (fifty one thousand three hundred and thirty nine) shares in the Company.

As a result of a share acquisition transaction concluded on 21 December 2016, FORUM 65 Closed-End Investment Fund managed by FORUM TFI acquired from its subsidiary i.e. Quarter SCSp with its registered office in Luxembourg 143,710 (one hundred forty three thousand seven hundred and ten) book-entry shares and 1 (one) registered share, that is in total 143,711 (one hundred forty three thousand seven hundred and eleven) shares in the Company.

Due to the acquisition of the above-mentioned shares in the Company, the Funds managed by FORUM TFI hold directly 195,050 (one hundred ninety five thousand and fifty) shares in the Company and indirectly 5,680 (five thousand six hundred and eighty) shares in the Company, constituting 10.94% of the Company's share capital and giving right to exercise 200,740 (two hundred thousand seven hundred

and forty) votes constituting 6.24% of the total vote at the Annual General Meeting of the Company's Shareholders.

At the same time, it is stated in the notification that, as known to FORUM TFI, no other fund managed by FORUM TFI holds directly or indirectly shares in the Company.

Additionally, FORUM TFI informed that the Funds had concluded no agreement with the subject matter being the transfer of the right to exercise voting rights, as referred to in Article 87 paragraph 1 subparagraph 3 point c. of the Public Offering Act.

Article 70 subparagraph 1 of the Public Offering Act – acquisition or disposal of a substantial shareholding

Signatures: Przemysław Lutkiewicz – Vice-President of the Management Board
Jacek Kujawa - Vice-President of the Management Board