

LPP

**Resolution no 1
of the Management Board of LPP SA
with its registered office in Gdańsk
of 26 April 2017
on the motion of the Management Board for the allocation of the Company's net profit for
2016**

“1. The Management Board of LPP SA recommend to allocate net profit generated in the financial year 2016 in the amount of PLN 280 070 923.45 as follows:

- PLN 65 531 268.00 (sixty five million five hundred thirty one thousand two hundred and sixty eight Polish zlotys) to be allocated among the shareholders as dividend,
- exclude the remaining amount of net profit, i.e. PLN 214 539 655.45 (two hundred fourteen million five hundred thirty nine thousand six hundred and fifty five Polish zlotys 45/100) from allocation and appropriate it for the reserve capital of the Company.

2. The Management Board applies for setting the dividend date (i.e. the date of determining the list of shareholders entitled to the dividend) at 4 September 2017 and the dividend payment date at 20 September 2017.”

