



**RESOLUTION NO. 1
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on the election of Chairman of the Meeting**

Under Article 409 § 1 of the Commercial Companies Code, the Annual General Meeting of LPP SA elects Adam Gosz as Chairman of today's Meeting.

Following a secret voting, the Chairman of the Supervisory Board stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 459 604,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 0.



RESOLUTION NO. 2
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on the election of the Ballot Counting Committee

The Annual General Meeting of LPP SA withdraw from the appointment of the Ballot Counting Committee of today's Meeting.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 431 453,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 28 151.



RESOLUTION NO. 3
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on the adoption of the agenda

The Annual General Meeting of LPP SA adopts the following agenda of today's Meeting:

1. Opening of the session and election of the Chairman of the Meeting.
2. Establishing whether the General Meeting has been duly convened and has the capacity to adopt resolutions, the drawing up of the list of attendance.
3. Election of the Ballot Counting Committee.
4. Adoption of the agenda.
5. Presentation of the resolutions of:
 - a) the Supervisory Board on their opinion on the matters put on the agenda of the Annual General Meeting,
 - b) the Supervisory Board on their evaluation of the Management Board's report on the operations of the Company's Capital Group (incorporating the report on the Company's operations) in the financial year 2016,
 - c) the Supervisory Board on their evaluation of the Company's financial statements for the financial year 2016,
 - d) the Supervisory Board on their evaluation of the consolidated financial statements of the LPP SA Capital Group for the financial year 2016,
 - e) the Management Board on the motion for the allocation of the Company's profit generated in the financial year 2016,
 - f) the Supervisory Board on their examination of the Management Board's motion for the allocation of the Company's profit generated in the financial year 2016,
 - g) the Supervisory Board on the comprehensive evaluation of the Company's situation in 2016, including in particular (i) evaluation of the financial reporting process, (ii) evaluation of the internal control system, internal audit and risk management system, (iii) evaluation of financial audit activities, (iv) evaluation of the impartiality of the auditor reviewing financial statements of the Company and the LPP SA Capital Group, and (v) self-evaluation of the activity of the Supervisory Board;
 - h) the Supervisory Board on the approval of the Supervisory Board's report on their activity in the financial year 2016,
 - i) the Supervisory Board on the approval of the report on the carrying out by the Supervisory Board of the duties of the audit committee in the financial year 2016,

- j) the Supervisory Board on the approval of the evaluation of the means of fulfilment by the Company of reporting duties concerning the application of corporate governance principles arising from good practices and regulations on current and interim information submitted by issuers of securities,
 - k) the Supervisory Board on the evaluation of the rationale for charity and sponsorship policy followed by the Company.
6. Presentation, examination and approval of the Management Board's report on the operations of the LPP SA Capital Group and the Company in the financial year 2016.
 7. Presentation, examination and approval of the Supervisory Board's report on their activity in the financial year 2016.
 8. Presentation, examination and approval of the Company's financial statements for the financial year 2016.
 9. Presentation, examination and approval of the consolidated financial statements of the LPP SA Capital Group for the financial year 2016.
 10. Granting discharge to the members of the Company's Management Board for performing their duties in the financial year 2016.
 11. Granting discharge to the members of the Company's Supervisory Board for performing their duties in the financial year 2016.
 12. Allocation of the Company's profit generated in the financial year 2016.
 13. Amendment to the Company's Articles of Association, expanding the scope of its business activity.
 14. Adoption of the resolution on the approval of an incentive programme for key management officers of the Company.
 15. Closing of the Meeting's session.

Following an open voting, the Chairman of the Supervisory Board stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 459 604,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 0.



**RESOLUTION NO. 4
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017**

**on the approval of the Management Board's report on the operations of the Company and the
Company's Capital Group in the financial year 2016**

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(1) of the Commercial Companies Code and § 33.1.1 of the Articles of Association of LPP SA, hereby approves the Management Board's report on the operations of the Company's Capital Group, incorporating the report on the Company's operations, in the financial year 2016.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 457 348,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 2 256.



**RESOLUTION NO. 5
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017**

on the approval of the Supervisory Board's report on its activity in the financial year 2016

The Annual General Meeting of LPP SA, under § 33.1.1 of the Articles of Association, hereby approves the Supervisory Board's report on its activity in the financial year 2016.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 457 348,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 2 256.



RESOLUTION NO. 6
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on the approval of the Company's financial statements for the financial year 2016

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(1) of the Commercial Companies Code, Article 53(1) of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2016, item 1047, as amended) and § 33.1.1 of the Articles of Association of LPP SA, hereby approves the Company's financial statements for the financial year 2016, including:

- 1) balance sheet as at 31 December 2016 with total assets, equity and liabilities equal to PLN 3 493 969 278.30 (three billion four hundred ninety three million nine hundred sixty nine thousand two hundred and seventy eight Polish zlotys 30/100),
- 2) profit and loss account for the period from 1 January 2016 to 31 December 2016 with the net profit of PLN 280 070 923.45 (two hundred eighty million seventy thousand nine hundred and twenty three Polish zlotys 45/100),
- 3) statement of changes in equity, disclosing an increase in equity during the financial year ending 31 December 2016 by PLN 236 459 495.90 (two hundred thirty six million four hundred fifty nine thousand four hundred and ninety five Polish zlotys 90/100),
- 4) cash flow statement disclosing an increase in cash during the financial year ending 31 December 2016 by PLN 45 598 759.21 (forty five million five hundred ninety eight thousand seven hundred and fifty nine Polish zlotys 21/100),
- 5) notes to the financial statements for the financial year ending 31 December 2016.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 5,61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 456 289,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 3 315.



RESOLUTION NO. 7
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on the approval of the consolidated financial statements of the LPP SA Capital Group for the
financial year 2016

The Annual General Meeting of LPP SA, under Article 395 § 5 of the Commercial Companies Code and Article 63c(4) of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2016, item 1047, as amended), hereby approves the consolidated financial statements of the LPP SA Capital Group for the financial year 2016, including:

- 1) consolidated balance sheet as at 31 December 2016 with total assets, equity and liabilities equal to PLN 3 677 931 942.97 (three billion six hundred seventy seven million nine hundred thirty one thousand nine hundred and forty two Polish zlotys 97/100),
- 2) consolidated profit and loss account for the period from 1 January 2016 to 31 December 2016 with the net profit of PLN 174 774 242,10 (one hundred seventy four million seven hundred seventy four thousand two hundred and forty two Polish zlotys 10/100),
- 3) statement of changes in equity for the period from 1 January 2016 to 31 December 2016, disclosing an increase in equity by PLN 244 990 715.55 (two hundred forty four million nine hundred ninety thousand seven hundred and fifteen Polish zlotys 55/100),
- 4) consolidated cash flow statement for the period from 1 January 2016 to 31 December 2016, disclosing an increase in cash by PLN 142 974 555.12 (one hundred forty two million nine hundred seventy four thousand five hundred and fifty five Polish zlotys 12/100),
- 5) notes to the consolidated financial statements for the financial year 2016.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 456 289,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 3 315.



RESOLUTION NO. 8
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on granting discharge to Marek Piechocki for fulfilling his duties as President of the
Management Board of LPP SA in the financial year 2016

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Marek Piechocki for fulfilling his duties in the Management Board of LPP SA in the financial year 2016.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 884 605,
- the number of shares under which valid votes were cast constitutes 48,09% of the share capital,
- the total number of valid votes cast is 1 584 609,
- the number of votes in favour of the resolution is 1 548 208,
- the number of votes against the resolution is 1 584,
- the number of votes abstaining is 34 817.



RESOLUTION NO. 9
OF THE ANNUAL GENERAL MEETING OF LPP SA
Of 19 June 2017
on granting discharge to Jacek Kujawa for fulfilling his duties as Vice-President of the
Management Board of LPP SA in the financial year 2016

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Jacek Kujawa for fulfilling his duties in the Management Board of LPP SA in the financial year 2016.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 423 203,
- the number of votes against the resolution is 1 584,
- the number of votes abstaining is 34 817.



**RESOLUTION NO. 10
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017**

**on granting discharge to Przemysław Lutkiewicz for fulfilling his duties as Vice-President of
the Management Board of LPP SA in the financial year 2016**

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Przemysław Lutkiewicz for fulfilling his duties in the Management Board of LPP SA in the financial year 2016.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 423 203,
- the number of votes against the resolution is 1 584,
- the number of votes abstaining is 34 817.



**RESOLUTION NO. 11
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017**

**on granting discharge to Sławomir Łoboda for fulfilling his duties as Vice-President of the
Management Board of LPP SA in the financial year 2016**

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Sławomir Łoboda for fulfilling his duties in the Management Board of LPP SA in the financial year 2016.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 709 504,
- the number of shares under which valid votes were cast constitutes 38.57% of the share capital,
- the total number of valid votes cast is 709 512,
- the number of votes in favour of the resolution is 673 111,
- the number of votes against the resolution is 1 584,
- the number of votes abstaining is 34 817.



**RESOLUTION NO. 12
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017**

**on granting discharge to Hubert Komorowski for fulfilling his duties as Vice-President of the
Management Board of LPP SA in the financial year 2016**

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Hubert Komorowski for fulfilling his duties in the Management Board of LPP SA in the financial year 2016.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 423 203,
- the number of votes against the resolution is 1 584,
- the number of votes abstaining is 34 817.



RESOLUTION NO. 13
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on granting discharge to Piotr Dyka for fulfilling his duties as Vice-President of the
Management Board of LPP SA in the financial year 2016

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Piotr Dyka for fulfilling his duties in the Management Board of LPP SA in the financial year 2016.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 423 203,
- the number of votes against the resolution is 1 584,
- the number of votes abstaining is 34 817.



RESOLUTION NO. 14
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on granting discharge to Jerzy Lubianiec for fulfilling his duties as Chairman of the
Supervisory Board of LPP SA in the financial year 2016

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Jerzy Lubianiec for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2016.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 884 605,
- the number of shares under which valid votes were cast constitutes 48.09% of the share capital,
- the total number of valid votes cast is 1 584 609,
- the number of votes in favour of the resolution is 1 580 769,
- the number of votes against the resolution is 1 584,
- the number of votes abstaining is 2 256.



**RESOLUTION NO. 15
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017**

on granting discharge to Maciej Matusiak for fulfilling his duties as Member of the Supervisory Board of LPP SA in the financial year 2016

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Maciej Matusiak for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2016.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 455 764,
- the number of votes against the resolution is 1 584,
- the number of votes abstaining is 2 256.



RESOLUTION NO. 16
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on granting discharge to Wojciech Olejniczak for fulfilling his duties as Member of the
Supervisory Board of LPP SA in the financial year 2016

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Wojciech Olejniczak for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2016.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 455 764,
- the number of votes against the resolution is 1 584,
- the number of votes abstaining is 2 256.



RESOLUTION NO. 17
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on granting discharge to Krzysztof Olszewski for fulfilling his duties as Member of the
Supervisory Board of LPP SA in the financial year 2016

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Krzysztof Olszewski for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2016.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 455 764,
- the number of votes against the resolution is 1 584,
- the number of votes abstaining is 2 256.



RESOLUTION NO. 18
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on granting discharge to Dariusz Pachla for fulfilling his duties as Member of the Supervisory Board of LPP SA in the financial year 2016

The Annual General Meeting of LPP SA, under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Dariusz Pachla for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2016.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 455 764,
- the number of votes against the resolution is 1 584,
- the number of votes abstaining is 2 256.



RESOLUTION NO. 19
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on the allocation of net profit generated in the financial year 2016

The Annual General Meeting of LPP SA, under Article 395 § 2(2) of the Commercial Companies Code and § 33.1.3 of the Articles of Association of LPP SA, resolves as follows:

§ 1. [Profit allocation]. The Annual General Meeting of LPP SA resolves to allocate net profit generated by the Company in the financial year 2016 in the amount of PLN 280 070 923.45 (two hundred eighty million seventy thousand nine hundred and twenty three Polish zlotys 45/100) as follows:

1. 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,
2. exclude 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 among the shareholders and allocate it as reserve capital of the Company,

§ 2. [Dividend date and dividend payment date]. The Annual General Meeting of LPP SA, under Article 348 § 3 of the Commercial Companies Code, resolves that:

1. the dividend date (date of establishing the list of shareholders entitled to the dividend) is 4 September 2017,
2. the dividend payment date is 20 September 2017.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 459 604,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 0.



RESOLUTION NO. 20
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on the amendment to the Company's Articles of Association

The Annual General Meeting of LPP SA, under Article 430 § 1 of the Commercial Companies Code and § 33.1.6 of the Articles of Association of LPP SA, resolves to expand the scope of the Company's business activity by adding in §3 of the Company's Articles of Association subsequent points of the following wording:

- "75. Accounting, bookkeeping and auditing activities; tax consultancy - 69.20.Z,
- 76. Business and other management consultancy activities - 70.22.Z,
- 77. Office administrative service activities, including supporting activities - 82.11.Z,
- 78. Photocopying, document preparation and other specialised office support activities - 82.19.Z."

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 459 604,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 0.

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**RESOLUTION NO. 21
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 19 June 2017
on the approval of incentive programme for key management officers of the Company**

§ 1

[Purpose and rationale for the resolution]

In view of the fact that the work of key management officers of the Company has and will have a major impact on the Company's operations, its goodwill and the value of shares in the share capital held by shareholders, acting in the interest of the Company and its shareholders in terms of maximisation of profit from investing in securities issued by the Company, in order to create incentives and mechanisms motivating such persons to effectively manage the Company and entities in the Company's capital group, ensuring a long-term growth of the Company's goodwill, and taking into consideration the need for stability of the Company's key management officers, and considering the fact that current incentive programmes for the Company's key management officers have been completed, the Annual General Meeting resolves to adopt a new incentive programme for the Company's key management officers specified in this resolution ("Programme" or "Incentive Programme").

§ 2

[Incentive Programme]

1. The Incentive Programme for the Company's key management officers specified in § 3 is hereby created.
2. Under the Programme, the Company will offer the Programme Participants the possibility of acquiring from the Company treasury shares of LPP SA, acquired by the Company, in the total number of 600 (six hundred) shares in the Company.

§ 3

[Programme Participants]

The Incentive Programme shall be addressed to:

1. Mr. Marek Piechocki;
2. Mr. Jacek Kujawa;
3. Mr. Przemysław Lutkiewicz;
4. Mr. Sławomir Łoboda.

[further referred to as "Programme Participants"]

§ 4

[Implementation of the Incentive Programme]

1. The Incentive Programme shall be implemented in the financial years 2017 - 2018. In 2018, the shares in the Company shall be acquired provided that the Programme Participants meet the prerequisites of the Programme.
2. Under the Programme, the Programme Participants fulfilling the terms and conditions stipulated in the Programme Regulations shall obtain the right to acquire the Company's shares from the Company at a price equal to the nominal value thereof.
3. The terms and conditions for obtaining the right, referred to in section 2 above, by the Programme Participants shall be set forth by the Supervisory Board, and they shall involve the attainment of a certain level of net profit for the financial year or a specific level of an increase in net profit as compared to previous financial years. The Supervisory Board may determine that the exceeding of subsequent thresholds of net profit or the increase thereof as compared to previous years will give the Programme Participants the right to increase the number of allowances (shares).
4. The specific number of shares designated for acquisition by the Eligible Persons shall be determined by the Supervisory Board of the Company, with the reservation that that their total number may not exceed 600 (six hundred) shares in the Company.
5. The Eligible Persons shall be entitled to exercise their rights to acquire the Company's shares if the terms and conditions for obtaining the said right are met and there are no grounds for losing the right to participate in the Programme.

§ 5

[Authorisation for the Supervisory Board]

1. Not later than 90 (ninety) days from the date of adopting this resolution, the Supervisory Board shall set forth detailed regulations of the Incentive Programme, taking into account the provisions of this Resolution.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 059 604,
- the number of shares under which valid votes were cast constitutes 57.61% of the share capital,
- the total number of valid votes cast is 2 459 604,
- the number of votes in favour of the resolution is 2 042 505,
- the number of votes against the resolution is 417 099,
- the number of votes abstaining is 0.