

Gdańsk, 20 July 2018

To:

Polish Financial Supervision Authority

Plac Powstańców Warszawy 1

postal box 419

00-950 Warsaw

LPP spółka akcyjna (“LPP SA”)

ul. Łąkowa 39/44

80-769 Gdańsk

From:

Jerzy Lubianiec

**NOTIFICATION
ON EXCEEDING 25% OF THE TOTAL NUMBER OF VOTES IN LPP SA
DUE TO THE INDIRECT ACQUISITION OF SHARES IN LPP SA
BY THE SKY FOUNDATION**

Acting under Article 69 section 1 item 1 and Article 87 section 1 item 3 letter a of the Act of 29 July 2005 on the public offering and the terms and conditions for introducing financial instruments to the organized trading system and on public companies (consolidated text: Journal of Laws of 2018, item 512, as amended; further referred to the “Public Offering Act”), I hereby inform of having attained and exceeded the share threshold of 25% in the total number of votes at the General Meeting of Shareholders of LPP (“**General Meeting**”) due to the indirect acquisition of shares by the Sky Foundation, in which I am the main beneficiary, which has been effected as a result of the following transactions: (i) the transfer (by way of a donation) of my 174,999 B series registered preference shares in LPP SA to the Sky Foundation, (ii) the transfer (by way of a donation) of 327 investment certificates issued by Forum 64 Closed-End Investment Fund (holding 51,339 shares in LPP SA, including 1 registered preference share and 51,338 ordinary bearer shares), and (iii) the purchase by the Sky Foundation (under a sale agreement) of 51,339 shares in LPP SA (including 1 B series registered multiple-vote share and 51,338 ordinary bearer shares).

Detailed data required under Article 69 section 4 of the Public Offering Act is given below:

- 1) date and type of an event resulting in the change in the share being the subject matter of the notification:

on 20 July 2018, the acquisition by the Sky Foundation, by way of a donation, of 174,999 B series registered multiple-vote shares;

on 20 July 2018, the acquisition by the Sky Foundation, by way of a donation, of 327 investment certificates issued by Forum 64 Closed-End Investment Fund (holding 51,339 shares in LPP SA, including 1 registered preference share and 51,338 ordinary bearer shares);

on 20 July 2018, the purchase by the Sky Foundation, under a sale agreement, of 1 B series registered multiple-vote share in LPP SA;

on 20 July 2018, the purchase by the Sky Foundation, under a sale agreement, of 51,338 ordinary bearer shares;

- 2) number of shares held before the change in the share and their percentage share in the company's share capital as well as the number of votes attached to those shares and their percentage share in the total number of votes (also separately for shares by type):

Before the change in the share, I held directly 174,999 shares in LPP SA, accounting for a share of 9.4% in the share capital of LPP SA, giving the right to 874,995 votes at the General Meeting, which constituted 27.1% of the total number of votes at the General Meeting.

Furthermore, before the said change, I held investment certificates issued by Forum 64 Closed-End Investment Fund, of which I was the sole member holding:

- a) 51,338 dematerialised non-preference bearer shares in LPP SA, accounting for a share of 2.8% in the share capital of LPP SA, giving Forum 64 Closed-End Investment Fund the right to 51,338 votes at the General Meeting, which constituted 1.6 % of the total number of votes at the General Meeting; and
- b) 1 registered preference share in LPP SA, accounting for a share of 0.00005% in the share capital of LPP SA, giving Forum 64 Closed-End Investment Fund the right to 5 votes at the General Meeting, which constituted 0.00015% of the total number of votes at the General Meeting,

i.e. in total, Forum 64 Closed-End Investment Fund held 51,339 shares in LPP SA, accounting for a share of 2.8% in the share capital of LPP SA, giving the right to 51,343 votes at the General Meeting, which constituted 1.6% of the total number of votes at the General Meeting.

- 3) number of currently held shares and their percentage share in the company's share capital as well as the number of votes attached to those shares and their percentage share in the total number of votes:

After the transaction is settled, I will hold directly no shares in LPP SA (neither registered preference shares nor ordinary bearer shares) and I will be entitled to no votes at the General Meeting. I will neither hold investments certificates of Forum 64 Closed-End Investment Fund or any other fund holding shares in LPP SA.

Following the transaction, I hold indirectly – through the Sky Foundation – 226,338 shares in the share capital of LPP SA, accounting for a share of 12.2% in the share capital of LPP SA, giving the Sky Foundation the right to 926,338 shares at the General Meeting, which constitutes 28.6% of the total number of shares at the General Meeting.

Thus, following the transaction, I hold indirectly through the Sky Foundation:

a) 175,000 registered preference shares in the share capital of LPP SA, accounting for a share of 9.4% in the share capital of LPP SA, giving the right to 875,000 votes at the General Meeting, which constitutes 27.1% of the total number of votes at the General Meeting,

b) 51,338 ordinary bearer shares in the share capital of LPP SA, accounting for a share of 2.8% in the share capital of LPP SA, giving the right to 51,338 votes at the General Meeting, which constitutes 1.6% of the total number of votes at the General Meeting,

4) subsidiaries of the shareholder making the notification, holding shares in the company:

Apart from the Sky Foundation, there are no other entities being my subsidiaries and holding shares in LPP SA.

5) persons referred to in Article 87 section 1 item 3 letter c of the Public Offering Act:

There are no persons referred to in Article 87 section 1 item 3 letter c of the Public Offering Act.

6) number of votes attached to shares, calculated as provided for in Article 69b section 2 of the Public Offering Act, which the shareholder is authorized or obliged to acquire as holder of financial instruments, referred to in Article 69b section 1 item 1, and financial instruments, referred to in Article 69b section 1 item 2, which are not executed by way of cash settlement only, the type or name of those financial instruments, the date of their expiry and the date on which, or the term during which, the shares will be or may be acquired:

I hold no financial instruments, referred to in Article 69b section 1 item 1 and Article 69b section 1 item 2 of the Public Offering Act.

7) number of votes attached to shares, calculated as provided for in Article 69b section 3 of the Public Offering Act, to which financial instruments, specified in Article 69b section 1 item 2, refer directly or indirectly, the type or name of those financial instruments and the date of their expiry:

I hold no financial instruments, referred to in Article 69b section 1 item 2 of the Public Offering Act.

8) total sum of votes indicated under Article 69 section 4 items 2, 7 and 8 of the Public Offering Act and its percentage share in the total number of votes:

Not applicable.

Jerzy Lubianiec