

# LPP

## **Notice of the Management Board of LPP SA with its registered office in Gdańsk on convening the Annual General Meeting of the Company**

### **1. Date, time and place of the Annual General Meeting and its detailed agenda:**

The Management Board of LPP Spółka Akcyjna with its registered office in Gdańsk ("Company"), acting under Article 395 § 1, Article 399 § 1 in connection with Article 402<sup>1</sup> and Article 402<sup>2</sup> of the Commercial Companies Code ("CCC") and §§ 27, 28 and 29 of the Company's Articles of Association, hereby convenes the Annual General Meeting of the Company to be held on 07 June 2019, at 10:00 a.m., in the Company's registered office in Gdańsk, at ul. Łąkowa 39/44, with the following agenda:

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. Adoption of the agenda.
4. Presentation of the resolutions of:
  - a) the Supervisory Board on their opinion on 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 2018,
  - c) the Supervisory Board on their evaluation of the Company's financial statements for the financial year 2018,
  - d) the Supervisory Board on their evaluation of the consolidated financial statements of the LPP SA Capital Group for the financial year 2018,
  - e) the Management Board on the motion for the division of the Company's profit generated in the financial year 2018,
  - f) the Supervisory Board on their examination of the Management Board's motion for the division of the Company's profit generated in the financial year 2018,
  - g) the Supervisory Board on the comprehensive evaluation of the Company's situation in 2018, 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 statutory auditor reviewing financial statements of the Company and the LPP SA Capital Group;

- h) the Supervisory Board on the approval of the Supervisory Board's report on their activity in the financial year 2018,
  - i) 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,
  - j) the Supervisory Board on the evaluation of the rationale for charity and sponsorship policy followed by the Company.
5. 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 2018.
  6. Presentation, examination and approval of the Supervisory Board's report on their activity in the financial year 2018.
  7. Presentation, examination and approval of the Company's financial statements for the financial year 2018.
  8. Presentation, examination and approval of the consolidated financial statements of the LPP SA Capital Group for the financial year 2018.
  9. Discharging members of the Company's Management Board for performing their duties in the financial year 2018.
  10. Discharging members of the Company's Supervisory Board for performing their duties in the financial year 2018.
  11. Division of the Company's profit generated in the financial year 2018.
  12. Adoption of the resolution on the approval of an incentive programme for key management officers of the Company.
  13. Closing of the Meeting's session.

The Management Board also states that the aforementioned items on the agenda of the Annual General Meeting are justified by the following circumstances:

1. Item 1 to 3 on the agenda are exclusively procedural and necessary for the proper organization of the General Meeting.
2. Item 4 on the agenda stems from the duties arising from the Company's internal rules and regulations, including, in particular, the Regulations of the General Meeting and the Regulations of the Supervisory Board as well as corporate governance principles applied by the Company.
3. Item 5 on the agenda stems from the duty stipulated, among others, in Article 393(1) of the CCC, Article 395 § 2(1) of the CCC, Article 395 § 5 of the CCC, Article 49(1) and Article 55(2) in connection with Article 55(2a) of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2018, item 395, as amended), § 33.1.1 of the Company's Articles of Association and § 2.2.1 of the Regulations of the General Meeting of the Company's Shareholders.
4. Item 6 stems from § 33.1.1 of the Company's Articles of Association.

5. Item 7 on the agenda stems from the duty stipulated, among others, in Article 393(1) of the CCC, Article 395 § 2(1) of the CCC and Article 53(1) of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2018, item 395, as amended), § 33.1.1 of the Company's Articles of Association and § 2.2.1 of the Regulations of the General Meeting of the Company's Shareholders.
6. Item 8 on the agenda stems from the generally applicable provisions of Article 395 § 5 of the CCC and Article 63c(4) of the Accounting Act.
7. Item 9 on the agenda stems from the duty stipulated, among others, in Article 393 § 1(1) of the CCC, Article 395 § 2(3) of the CCC and § 33.1.4 of the Company's Articles of Association.
8. Item 10 on the agenda stems from the duty stipulated, among others, in Article 393 § 1(1) of the CCC, Article 395 § 2(3) of the CCC and § 33.1.4 of the Company's Articles of Association.
9. Item 11 on the agenda stems from the duty stipulated, among others, in Article 395 § 2(2) of the CCC, Article 53 § 3 of the Accounting Act and § 33.1.3 of the Company's Articles of Association.
10. Item 12 concerns the approval of an incentive programme for key management officers of the Company.
11. Item 13 on the agenda is of procedural nature.

## **2. Electronic communication between shareholders and the Company in connection with the Annual General Meeting**

Within the limits set by the Commercial Companies Code, shareholders may contact the Company using means of electronic communication, in particular, they may submit motions, requests, ask questions and send notices and documents.

Electronic communication between shareholders and the Company takes place using the e-mail address: [wza@lpp.com.pl](mailto:wza@lpp.com.pl). The risk associated with the use of electronic communication with the Company is borne by the shareholder.

Along with documents sent by a shareholder electronically, drawn up in the original language other than Polish, the shareholder sends their Polish translation prepared by a sworn translator.

All documents sent electronically by the shareholder to the Company and from the Company to the shareholder should be scanned (converted) into a "PDF" format.

## **3. Shareholders' right to supplement the agenda of the General Meeting and propose draft resolutions**

### **3.1. Shareholders' right to request inclusion of specific items on the agenda of the General Meeting**

The Company's shareholder(s) representing at least one twentieth of the share capital may request to include specific items on the agenda of the Annual General Meeting of the Company's Shareholders. The request, with a rationale or a draft resolution concerning the proposed item of the agenda, should be submitted to the Management Board not later than 21 days before the date of the Meeting, i.e. by 17

May 2019. The request may be submitted in writing or in an electronic form – following the rules described in section 2 above. The request submitted both in writing and electronically must be attached with a copy of the deposit certificate and the documents referred to in section 4.2(b) below.

### 3.2. Shareholder's right to submit draft resolutions

The Company's shareholder(s) representing at least one twentieth of the share capital may, before the date of the Annual General Meeting, submit draft resolutions concerning items put on the agenda of the Annual General Meeting or items which are to be added to the agenda. A notice to that effect may be submitted in an electronic form following the rules described in section 2 above or in writing. The said notice must be attached with the documents referred to in section 4.2(b).

During the Annual General Meeting, each shareholder may submit draft resolutions on items put on the agenda. Such draft resolutions should be presented in Polish.

## 4. Manner of exercising the voting right by proxy

### 4.1. General principles for exercising the voting right by proxy

A shareholder who is a natural person may participate in the Annual General Meeting and exercise his/her right to vote in person or by proxy. A shareholder who is not a natural person may participate in the Annual General Meeting by person(s) authorized to represent it (with power and authority to make declarations of will on its behalf) or by proxy.

A power of attorney to attend the Meeting and vote by proxy must be granted in writing or in an electronic form.

A proxy may exercise all rights of the shareholder at the Annual General Meeting unless otherwise stated in the power of attorney. A proxy may grant further power of attorney if so specified in the power of attorney. A proxy may represent more than one shareholder and vote differently for each shareholder. A shareholder holding shares registered in more than one securities account may appoint separate proxies to exercise the rights attached to shares held in each account.

The Company also informs that if a shareholder grants the power of attorney together with a voting instruction, the Company will not verify whether the proxies exercise voting rights as instructed by the shareholders. Consequently, the Company informs that the voting instruction should be given to the appointed proxy only.

From the date of convening this Annual General Meeting, the forms for exercising voting rights by proxy are available on the Company's website at: <https://www.lppsa.com/relacje-inwestorskie/walne-zgromadzenia?lang=en>

### 4.2. Manner of notifying the Company of the power of attorney granted by means of electronic communication

- (a) Shareholders notify the Company of having granted the power of attorney in an electronic form using the e-mail address: [wza@lppsa.com](mailto:wza@lppsa.com). In the notice, the shareholder provides his/her phone number and e-mail address as well as telephone number and e-mail address

of the proxy, through which the Company will be able to communicate with the shareholder and the proxy. The notice on the granting of the power of attorney should also include information on the scope of the power of attorney i.e. indicate the number of shares under which the voting right will be exercised and the date of the General Meeting at which these rights will be exercised.

- (b) Along with the notice on the power of attorney granted in an electronic form, the shareholder sends the wording (text) of the power of attorney, without the instructions for exercising the right to vote by proxy, a scan of the ID card or passport pages enabling the identification of the shareholder and the proxy, or a scan of another document enabling to identify the shareholder granting the power of attorney and the proxy. If the power of attorney is granted by a legal person (as defined in Article 33 of the Polish Civil Code) or an organizational unit without legal personality but with legal capacity (according to Article 33<sup>1</sup> § 1 of the Polish Civil Code), the shareholder sends the scanned copy of the register in which it is entered or a scan of another document confirming the authorization for persons acting on behalf of such an entity. If the power of attorney is granted to a legal person or an organizational unit without legal personality but with legal capacity, the shareholder must additionally provide scan of the register in which the proxy is registered or another document confirming the existence of such an entity and persons authorized to act on its behalf.
- (c) The principles described in point 4.2(b) above apply accordingly to notices sent to the Company by e-mail to revoke the power of attorney.
- (d) The notice on the granting or revocation of the power of attorney in an electronic form should be made no later than by 12:00 o'clock on the day preceding the commencement of the Annual General Meeting.
- (e) The fulfilment of the duties set forth in section 4.2(b) above does not exempt the proxy from the duty to provide, while preparing the attendance list of persons entitled to attend the General Meeting, the documents specified therein, required to identify the shareholder and the proxy.

#### 4.3. Verification of the validity of the power of attorney and identification of the shareholder and the proxy

In order to verify the validity of the power of attorney granted in an electronic form and to identify the shareholder and the proxy, upon receipt of the notice on the granting of the power of attorney in an electronic form in accordance with section 4.2 (a) and (b), the Company takes steps to verify whether the information specified under section 4.2(a) and scans of the documents listed in section 4.2(b) have been provided, and, in case of legal persons and organizational units without legal personality but with legal capacity, whether the power of attorney has been granted by persons authorized to represent a given entity.

The Company is entitled to communicate by phone, at the number provided by the shareholder according to section 4.2(a), or by a return e-mail message to verify whether a given shareholder has granted the power of attorney in an electronic form.

Additionally, the Company may take other steps to identify the shareholder and the proxy in order to verify the validity of the power of attorney granted in an electronic form, with such steps being proportionate to the objective.

The notice on the granting or revocation of the power of attorney in an electronic form without fulfilling the requirements specified in section 4.2 (a), (b) and (d) is not binding for the Company.

#### **4.4. Power of attorney granted to a member of the Management Board of the Company or its employee**

A member of the Management Board and an employee of the Company may act as proxies of shareholders at the General Meeting.

If a shareholder's proxy at the Annual General Meeting is a member of the Management Board, a member of the Supervisory Board, the Company's employee or a member of governing bodies, or an employee, of a subsidiary of LPP SA in Gdańsk, then the power of attorney may give an authorisation for representing the shareholder at a given Annual General Meeting only. The proxy is obliged to inform the shareholder of any circumstances indicating the existence or possibility of a conflict of interest. In such cases, no further power of attorney may be granted.

The proxy, referred to in the preceding section, votes as instructed by the shareholder.

#### **5. Possibility and manner of participation in the Company's Annual General Meeting by means of electronic communication**

The Company does not provide for the possibility of participating in the Annual General Meeting by means of electronic communication.

#### **6. Manner of giving opinions during the Annual General Meeting by means of electronic communication**

The Company does not provide for the possibility of giving opinions during the Annual General Meeting by means of electronic communication.

#### **7. Manner of exercising the voting right by correspondence or by means of electronic communication**

The Company does not provide for the possibility of exercising voting rights at the Annual General Meeting by correspondence or by means of electronic communication.

#### **8. Day of registration of participation in the Annual General Meeting**

The date of registration of participation in the Annual General Meeting, referred to in Article 406<sup>1</sup> § 1 of the Commercial Companies Code, is 22 May 2019 ("Registration Date").

## **9. Information on the right to participate in the Annual General Meeting of Shareholders**

According to Article 406<sup>1</sup> § 1 of the Commercial Companies Code, the right to participate in the Annual General Meeting of the Company is given to persons who are shareholders of the Company at the Registration Date.

In order to ensure participation in the Annual General Meeting, a shareholder eligible under dematerialized bearer shares should request - not earlier than after the announcement on the convening of the Annual General Meeting, i.e. not earlier than 8 May 2019, and not later than on the first business day after the Registration Date, i.e. not later than 23 May 2019 - the entity keeping his/her/its securities account to issue a personal certificate of the entitlement to participate in the Annual General Meeting of the Company. Certificates of entitlement to participate in the Annual General Meeting will serve as the basis for preparing lists to be submitted to the entity keeping a securities depository in accordance with the regulations on the trading in financial instruments.

Shareholders entitled to participate in the Annual General Meeting will only be those who:

- (a) are shareholders of the Company at the Registration Date (22 May 2019), and
- (b) requested - not earlier than 8 May 2019 and no later than 23 May 2019 - the entity keeping their securities account to issue a personal certificate of the entitlement to participate in the Annual General Meeting.

## **10. List of shareholders**

The list of shareholders entitled to participate in the Annual General Meeting of the Company, as required under Article 407 § 1 of the Commercial Companies Code, will be displayed in Gdańsk, at ul. Łąkowa 39/44, from 9:00 am to 3:00 pm, three business days before the Meeting, i.e. on 4,5 and 6 June 2019. The list of shareholders will be drawn up on the basis of a list drawn up and provided to the Company by the entity keeping the securities depository as provided for in Article 406<sup>3</sup> §§ 7 and 8 of the Commercial Companies Code.

The shareholder may request to receive the list of shareholders entitled to participate in the Annual General Meeting by e-mail, free-of-charge, by providing his/her own e-mail address to which the list should be sent.

According to Article 407 § 2 of the Commercial Companies Code, a week before the Annual General Meeting, i.e. on 31 May – 7 June 2019, from 9:00 am to 3:00 pm, in Gdańsk, at ul. Łąkowa 39/44, on weekdays from Monday to Friday, it will be possible to obtain copies of motions on items put on the agenda.

## **11. Access to documents**

The full text of documents to be submitted to the Annual General Meeting together with draft resolutions (and in cases where no resolution is planned to be adopted - comments of the Management Board) will be posted on the Company's website - <https://www.lppsa.com/relacje-inwestorskie/walne-zgromadzenia?lang=en>, from the date of convening the Annual General Meeting of the Company, pursuant to Article 402<sup>3</sup> § 1 of the Commercial Companies Code. Comments of the Management Board or the Supervisory Board of the Company on items put on the agenda of the General Meeting or items

to be added to the agenda before the date of the Meeting will be available at the Company's website immediately after being prepared.

Any information on the Annual General Meeting will be available at the website <https://www.lppsa.com/relacje-inwestorskie/walne-zgromadzenia?lang=en>