

LPP

Second Notification to Shareholders on the Planned Cross-Border Merger of LPP SA with Gothals Ltd

Current report no: 15/2019

Date: 09.09.2019

Time: 2:56 pm

Acting under Article 504 § 1 and § 2 in connection with Article 516¹ of the Commercial Companies Code (“CCC”), the Management Board of LPP SA (“**Acquiring Company**” or “**LPP**”) hereby notifies its shareholders of the planned cross-border merger by acquisition, as part of which LPP as acquiring company will merge with Gothals Limited (“**Target Company**” or “**Gothals**”), a company duly existing and operating under Cypriot law, with its registered office in Nicosia at: 5 Themistocles Dervis Street, Elenion Building 2nd Floor, CY-1066 Nicosia, Cyprus, entered into the Enterprise Register entered into the Enterprise Register of the Ministry of Trade, Industry and Tourism, the Department of Registrar of Companies and Official Receiver, under number HE 209767, in which LPP holds directly 100% of shares in the share capital.

The cross-border merger shall be effected by way of: (i) transfer to the Acquiring Company – the sole shareholder of the Target Company – of all assets of the Target Company and (ii) dissolution of the Target Company without liquidating it, under Article 492 § 1 subparagraph 1 of the CCC in connection with Article 516¹ and Article 516¹⁵ of the CCC and Section 201Θ (γ) Chapter 113 of the Cypriot Companies Law and Article (119)(2)(c) of the Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (Official Journal EU L of 2017, it. 169, p. 46).

As a result of the cross-border merger, the Acquiring Company shall assume – as of the merger date – all rights and obligations of the Target Company, whereas the Target Company will be dissolved without being liquidated, under Article 494 § 1 of the CCC and Article 493 § 1 of the CCC in connection with Article 516¹ of the CCC and Section 201KA (1) (α) and (γ) Chapter 113 of the Cypriot Companies Law. Considering the fact that the Acquiring Company holds all shares in the Target Company, under Article 515 § 1 of the CCC in connection with Article 516¹ of the CCC, the cross-border merger will be effected without increasing the share capital of the Acquiring Company.

As a result of the cross-border merger, the Acquiring Company will not change its legal form, company name or registered office.

On 9 August 2019, the Management Board of LPP and the Board of Directors of Gothals agreed and signed a plan for the cross-border merger (“**Merger Plan**”), which, under Article 516⁴ § 1 and Article 500

§ 2¹ of the CCC in connection with Article 516¹ of the CCC, is made available free of charge to the public on the Company's website: <https://lppsa.com>, "Investor Relations", "Cross-Border Merger of LPP SA with Gothals Ltd".

According to Article 516⁴ § 1 of the CCC and Article 500 § 2¹ of the CCC in connection with Article 516¹ of the CCC, the Merger Plan will be continuously available from 9 August 2019 until the date of ending the General Meeting of the Company, at which a resolution on the merger of LPP with Gothals will be adopted.

According to Article 402¹ and Article 402² of the CCC, the Management Board of LPP will give a separate notification on the date of holding the General Meeting of LPP, the agenda of which will include the adoption of the merger resolution.

At the same time, the Management Board of LPP informs that the following documents:

1. Merger Plan,
2. financial statements and reports of management boards on the companies' operations for the last three financial years together with opinions and reports of the statutory auditor,
3. reports of the Management Board of the Acquiring Company and the Board of Directors of the Target Company, justifying the merger,
4. draft merger resolution of the General Meeting of LPP,
5. determination of the value of assets of the Target Company,
6. statement of the Board of Directors of the Target Company on its accounting status for merger purposes

("Merger Documents") are accessible to shareholders and employees of LPP as of the date of publishing the first notification on the planned merger i.e. from 9 August 2019 until the date of adoption of the merger resolution.

Merger Documents are accessible in the register office of LPP, at ul. Łąkowa 39/44 in Gdańsk, from Monday to Friday, 9:00 am – 3:00 pm.

The shareholders and employees of LPP may request free-of-charge access to copies of Merger Documents in the registered office of LPP.

Considering the fact that the Acquiring Company holds all shares in the share capital of the Target Company, under Article 516¹⁵ § 1 in connection with Article 516⁶ of the CCC, the Merger Plan will not be examined an expert appointed by the registry court. Due to the above, in the registered office of the Acquiring Company, the expert opinion referred to in Article 516⁶ of the CCC is not accessible for shareholders as it will not be drawn up.

This is the second notification in the matter in question.

Article 56(1)(2) of the Public Offering Act – current and periodical information

Signatures: Przemysław Lutkiewicz – Vice-President of the Management Board Sławomir Łoboda - Vice-President of the Management Board
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