



**RESOLUTION NO. 1**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 18 September 2020**  
**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 [...] 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: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 2**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 18 September 2020**  
**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. 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 Parent Company's operations) in the financial year 01.01.2019-31.01.2020,
  - c) the Supervisory Board on their evaluation of the Company's financial statements for the financial year 01.01.2019-31.01.2020,
  - d) the Supervisory Board on their evaluation of the consolidated financial statements of the LPP SA Capital Group for the financial year 01.01.2019-31.01.2020,
  - e) the Management Board on the motion for the division of the Company's profit generated in the financial year 01.01.2019-31.01.2020,
  - 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 01.01.2019-31.01.2020,
  - g) the Supervisory Board on the comprehensive evaluation of the Company's situation in 01.01.2019-31.01.2020, 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 01.01.2019-31.01.2020,
  - 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 01.01.2019-31.01.2020.
6. Presentation, examination and approval of the Supervisory Board's report on their activity in the financial year 01.01.2019-31.01.2020.
7. Presentation, examination and approval of the Company's financial statements for the financial year 01.01.2019-31.01.2020.
8. Presentation, examination and approval of the consolidated financial statements of the LPP SA Capital Group for the financial year 01.01.2019-31.01.2020.
9. Discharging members of the Company's Management Board for performing their duties in the financial year 01.01.2019-31.01.2020.
10. Discharging members of the Company's Supervisory Board for performing their duties in the financial year 01.01.2019-31.01.2020.
11. Division of the Company's profit generated in the financial year 01.01.2019-31.01.2020.
12. Adoption of the Remuneration Policy for Members of the Management and Supervisory Bodies of LPP SA.
13. Cancellation of the document form of registered preferred shares and authorisation for their registration in the securities depository kept by Krajowy Depozyt Papierów Wartościowych SA in Warsaw as well as consenting to the undertaking of any and all activities required for the performance of the said duty.
14. Establishment of a reserve capital for purchasing treasury shares.
15. Granting authorisation for the purchase of treasury shares.
16. Adoption of the resolution on the change of the remuneration of the Chairman of the Supervisory Board.
17. 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: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 3  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on the approval of the Management Board's report on the operations of the Company and the Parent Company's Capital Group in the financial year 01.01.2019-31.01.2020**

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, the Annual General Meeting of LPP SA hereby approves the Management Board's report on the operations of the Company's Capital Group, incorporating the report on the Parent Company's operations and an integrated report in the financial year 01.01.2019-31.01.2020.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 4**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 18 September 2020**  
**on the approval of the Supervisory Board's report on its activity in the financial year**  
**01.01.2019-31.01.2020**

Under § 33.1.1 of the Articles of Association, the Annual General Meeting of LPP SA hereby approves the Supervisory Board's report on its activity in the financial year 01.01.2019-31.01.2020.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 5**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 18 September 2020**  
**on the approval of the Company's financial statements for the financial year 01.01.2019-**  
**31.01.2020**

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 2018, item 395, as amended) and § 33.1.1 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby approves the Company's financial statements for the financial year 01.01.2019-31.01.2020, including:

- 1) profit and loss account for the period from 1 January 2019 to 31 January 2020 with the net profit of PLN 421,697,363.11,
- 2) balance sheet as at 31 January 2020 with total assets, equity and liabilities equal to PLN 7,255,842,213.60,
- 3) statement of changes in equity, disclosing an increase in equity during the financial year ending 31 January 2020 by PLN 318,745,053.11,
- 4) cash flow statement disclosing an increase in cash during the financial year ending 31 January 2020 by PLN 321,734,656.87,
- 5) accounting principles (policies) and additional notes to the financial statements for the financial year ending 31 January 2020.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 6  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 7 June 2018**

**on the approval of the consolidated financial statements of the LPP SA Capital Group for the  
financial year 01.01.2019-31.01.2020**

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 2018, item 395, as amended), the Annual General Meeting of LPP SA hereby approves the consolidated financial statements of the LPP SA Capital Group for the financial year 01.01.2019-31.01.2020, including:

- 1) consolidated profit and loss account for the period from 1 January 2019 to 31 January 2020 with the net profit of PLN 421,038,845.88 and total comprehensive income of PLN 489,888,843.15,
- 2) consolidated balance sheet as at 31 January 2020 with total assets, equity and liabilities equal to PLN 9,605,862,078.92,
- 3) statement of changes in consolidated equity for the period from 1 January 2019 to 31 January 2020, disclosing an increase in equity by PLN 386,936,830.64,
- 4) consolidated cash flow statement for the period from 1 January 2019 to 31 January 2020, disclosing an increase in cash by PLN 304,363,758.10,
- 5) accounting principles (policies) and additional notes to the consolidated financial statements for the financial year 01.01.2019-31.01.2020.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 7**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 18 September 2020**  
**on discharging Marek Piechocki for fulfilling his duties as President of the Management Board**  
**of LPP SA in the financial year 01.01.2019-31.01.2020**

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, the Annual General Meeting of LPP SA hereby discharges Marek Piechocki for fulfilling his duties in the Management Board of LPP SA in the financial year 01.01.2019-31.01.2020.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].





**RESOLUTION NO. 8  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on discharging Jacek Kujawa for fulfilling his duties as Vice-President of the Management  
Board of LPP SA in the financial year 01.01.2019-31.01.2020**

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, the Annual General Meeting of LPP SA hereby discharges Jacek Kujawa for fulfilling his duties in the Management Board of LPP SA in the financial year 01.01.2019-31.01.2020.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 09**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 18 September 2020**  
**on discharging Przemysław Lutkiewicz for fulfilling his duties as Vice-President of the**  
**Management Board of LPP SA in the financial year 01.01.2019-31.01.2020**

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, the Annual General Meeting of LPP SA hereby discharges Przemysław Lutkiewicz for fulfilling his duties in the Management Board of LPP SA in the financial year 01.01.2019-31.01.2020.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 10  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on discharging Sławomir Łoboda for fulfilling his duties as Vice-President of the Management  
Board of LPP SA in the financial year 01.01.2019-31.01.2020**

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, the Annual General Meeting of LPP SA hereby discharges Sławomir Łoboda for fulfilling his duties in the Management Board of LPP SA in the financial year 01.01.2019-31.01.2020.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].

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**RESOLUTION NO. 11  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on discharging Jerzy Lubianiec for fulfilling his duties as Chairman of the Supervisory Board  
of LPP SA in the financial year 01.01.2019-31.01.2020**

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, the Annual General Meeting of LPP SA hereby discharges Jerzy Lubianiec for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 01.01.2019-31.01.2020.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 12  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on discharging Wojciech Olejniczak for fulfilling his duties as Member of the Supervisory  
Board of LPP SA in the financial year 01.01.2019-31.01.2020**

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, the Annual General Meeting of LPP SA hereby discharges Wojciech Olejniczak for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 01.01.2019-31.01.2020.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 13  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on discharging Magdalena Sekuła for fulfilling her duties as Member of the Supervisory Board  
of LPP SA in the financial year 01.01.2019-31.01.2020**

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, the Annual General Meeting of LPP SA hereby discharges Magdalena Sekuła for fulfilling her duties in the Supervisory Board of LPP SA in the financial year 01.01.2019-31.01.2020.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 14  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on discharging Piotr Piechocki for fulfilling his duties as Member of the Supervisory Board of  
LPP SA in the financial year 01.01.2019-31.01.2020**

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, the Annual General Meeting of LPP SA hereby discharges Piotr Piechocki for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 01.01.2019-31.01.2020.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 15  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on discharging Antoni Tymiński for fulfilling his duties as Member of the Supervisory Board of  
LPP SA in the financial year 01.01.2019-31.01.2020**

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, the Annual General Meeting of LPP SA hereby discharges Antoni Tymiński for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 01.01.2019-31.01.2020.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].





**RESOLUTION NO. 16  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on discharging Miłosz Wiśniewski for fulfilling her duties as Member of the Supervisory Board  
of LPP SA in the financial year 01.01.2019-31.01.2020**

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, the Annual General Meeting of LPP SA hereby discharges Miłosz Wiśniewski for fulfilling her duties in the Supervisory Board of LPP SA in the financial year 01.01.2019-31.01.2020.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 17**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 18 September 2020**  
**on the division of net profit generated in the financial year 01.01.2019-31.01.2020**

Under Article 395(2) of the Commercial Companies Code and § 33(1)(3) of the By-Laws of LPP SA, the Ordinary General Meeting of LPP SA decides to exclude from distribution the full net profit for the financial year from 1 January 2019 to 31 January 2020, totalling PLN 421,697,363.11, and allocate it to the supplementary capital.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 18**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 18 September 2020**  
**on the approval of the Remuneration Policy for Members of the Management and Supervisory Bodies**

Under Article 90d(1) of the Act of 29 July 2005 on Public Offering, Conditions for Introducing Financial Instruments to Organised Trading and Public Companies (consolidated text: Journal of Laws of 2019, item 623, as amended), the Ordinary General Meeting of LPP SA adopts the the Remuneration Policy for Members of the Management and Supervisory Bodies of LPP SA, in its wording attached as enclosure to this Resolution.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_]



**RESOLUTION NO. 19  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on the dematerialisation of registered preferred shares and authorisation for their registration  
in the securities depository**

The Ordinary General Meeting of LPP SA, having regard to:

- Article 1(7) in connection with Article 23(1) of the Act of 30 August 2019 on the Amendment of the Commercial Companies Code and Certain Other Statutory Acts (Journal of Laws of 2019, item 1798, as amended),
- the wording of Article 328<sup>12</sup> in connection with Article 328<sup>11</sup>(2) of the Commercial Companies Code, adopted under Article 1(8) of the Act of 30 August 2019 on the Amendment of the Commercial Companies Code and Certain Other Statutory Acts (Journal of Laws of 2019, item 1798, as amended), which are to enter into force on 1 March 2021,
- the obligation, provided for in the above-mentioned provisions of law, to dematerialise (register in the shareholders register or the securities depository) all shares issued by joint-stock companies and having regard of the fact that shares will no longer be valid in the form of a document, resolves as follows:
  1. all 350,000 B series registered preferred shares issued by the Company (“Shares”) shall be dematerialised i.e. registered in the securities depository within the meaning of Article 3(21) of the Act of 29 July 2005 on Trading in Financial Instruments (consolidated text: Journal of Laws of 2020, item 89, as amended);
  2. the entity keeping the register of Shares (rights attached to, and stemming from, Shares) shall be Krajowy Depozyt Papierów Wartościowych SA in Warsaw;
  3. authorises the Company’s Management Board to conclude a relevant agreement with Krajowy Depozyt Papierów Wartościowych SA, the subject matter of which will be registration of Shares in the securities depository kept by the said entity,
  4. the Company’s Management Board shall be authorised to undertake any and all actions required to perform the above-mentioned activities.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 20  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on the establishment of a reserve capital for purchasing treasury shares**

1. Acting under Article 362(3) in connection with Article 348(1) of the Commercial Companies Code and § 8 of the Company's By-Laws, the Ordinary General Meeting of LPP SA resolves to establish the Company's reserve capital in the amount of PLN 2,100,000,000 (two billion one hundred million Polish zlotys) to finance the buy-back of the Company's treasury shares as authorised by the General Meeting.
2. The reserve capital shall derive from the Company's profit from previous years, recognised in the Company's supplementary capital.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].

# LPP

**RESOLUTION NO. 21  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on the authorisation for the Management Board to purchase treasury shares**

Acting under Article 393(6) in connection with Article 362(1)(8) of the Commercial Companies Code, the Ordinary General Meeting of LPP SA hereby authorises the Management Board to purchase the Company's treasury shares on the terms and conditions set forth herein.

**§ 1**

**Definitions**

1. **"Resolution"** - shall mean this resolution of the Ordinary General Meeting of LPP SA, dated 18 September 2020, on the authorisation for the Management Board to buy back treasury shares of LPP SA with its registered office in Gdańsk,
2. **"Company"** - shall mean LPP SA with its registered office in Gdańsk,
3. **"CCC"** - shall mean the Commercial Companies Code of 15 September 2000 (Journal of Laws of 2019, item 505, as amended),
4. **"MAR Regulation"** - shall mean Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC,
5. **"Supplementing Regulation"** - shall mean Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures,
6. **"Programme"** - shall mean the programme for the buy-back of shares issued by the Company under the Resolution and as

authorised by the General Meeting.

## **§ 2**

### **Legal Grounds for the Programme**

1. The legal grounds for the purchase by the Company of treasury shares are provided for in Article 362(1)(8) of the CCC.
2. According to Article 362(1)(8) of the CCC, the Company may purchase its treasury shares under and within the limits of the authorisation granted by the General Meeting.
3. According to Article 393(6) of the CCC, the General Meeting must adopt a resolution to give authorisation for the purchase of treasury shares under Article 362(1)(8) of the CCC.
4. Treasury shares shall be bought back in accordance with applicable Polish and EU laws, including the CCC, the MAR Regulation and the Supplementing Regulation.
5. The Programme shall be executed with due consideration of transparency and stabilisation referred to in the recitals to the Supplementing Regulation, having regard of the protection of interests of shareholders and the Company.

## **§ 3**

### **General Provisions**

1. The decision on the purchase of treasury shares shall be taken by the Company's Management Board. The Management Board shall also decide on how to proceed with the treasury shares.
2. For the purposes of Programme execution, the Management Board shall start cooperation with a brokerage house of its choice.
3. Treasury shares purchased shall be redeemed or, if justified by the Company's interests, lawfully allocated by the Company's Management Board otherwise upon consent of the Supervisory Board.
4. The Programme may be executed in stages or tranches being commenced and ended as informed by the Management Board in current reports.

## **§ 4**

### **Number of Shares Participating in the Programme and the Share Purchase Price**

1. The Programme shall include the Company's fully paid-up shares traded and quoted on the regulated market operated by Giełda Papierów Wartościowych w Warszawie SA with its registered office in Warsaw (further referred to as the "Stock Exchange").
2. The total amount allocated for the purchase of treasury shares shall be PLN 2,100,000,000.00 (two billion one hundred million Polish zlotys).
3. The purchase of treasury shares shall be financed from the Company's own funds i.e. the reserve capital previously created with the amount which, under Article 348(1) of the CCC, may be allocated for distribution among shareholders.

4. As part of the Programme, shares to be purchased for value shall be no more than 277,863 (two hundred seventy seven thousand eight hundred and sixty three) shares of the nominal value of PLN 2 (two Polish zlotys) per share, constituting no more than 15.00% of the Company's share capital, with the total nominal value of shares purchased not exceeding 20% of the Company's share capital, including also the nominal value of the Company's other treasury shares not sold by the Company.
5. The price paid by the Company per share may not exceed the higher of: the price of the last independent trade and the highest current independent bid in transactions entered into during the Stock Exchange sessions, and it may not be lower than PLN 3,000 (three thousand Polish zlotys) and higher than PLN 8,000 (eight thousand Polish zlotys).
6. According to Article 3(3)(b) of the Supplementing Regulation, the maximum number of treasury shares purchased by the Company during a single day of trade may not exceed 25% of the average daily volume over a 20-day period of trading at the Stock Exchange market, preceding the day of purchase of treasury shares.

## **§ 5**

### **Programme Duration**

1. The Programme shall last from the day of adoption by the General Meeting of the Resolution until 31 July 2025 at the latest, not longer, however, than until funds allocated for Programme execution are exhausted.
2. At any time throughout its validity, the Programme may be:
  - a) limited in full or in part or
  - b) ended

upon decision made by the Management Board, specifically in case where capital reserves allocated for Programme execution are exhausted.

3. Events referred to in subparagraph 2 letters a) and b) hereof shall be disclosed by the Company to the public by way of a current report.

## **§ 6**

### **Share Trading Limitations**

1. Throughout the Programme, the Company shall not:
  - a) exercise the rights attached to treasury shares (under Article 364(2) of the CCC),
  - b) sell treasury shares (under Article 4(1)(a) of the Supplementing Regulation),
  - c) trade in treasury shares in closed periods referred to in Article 19(11) of the MAR Regulation (under Article 4(1)(c) of the Supplementing Regulation),
  - d) trade in treasury shares if the Company decides to delay public disclosure of inside information according to Article 17(4) and Article 17(5) of the MAR Regulation (under Article 4(1)(c) of the Supplementing Regulation)
2. The provisions referred to in subparagraph 1 letters b), c) and d) shall not apply if the Programme is operated and managed by an investment company or a lending institution



which will take trading-related decisions with respect to the time schedule for purchasing the Company's shares, independently from the Company. The Company shall exercise due diligence to conclude a relevant agreement on Programme operation and an incentive programme, if any, with a renowned investment company or lending institution.

## **§ 7**

### **Disclosure and Notification Duties**

1. The Management Board shall disclose to the public information on transactions relating and entered into as part of the Programme ("Notices"), including specifically:
  - a) the total number of treasury shares purchased throughout the Programme,
  - b) number of treasury shares purchased and their purchase dates,
  - c) average purchase price of treasury shares.
2. Notices shall be given to the public by the Management Board no later than the end of the seventh daily market session following the date of execution of a given transaction involving the purchase of treasury shares on the Stock Exchange market.
3. Information disclosed on individual unit transactions involving the purchase of treasury shares shall be available at the Company's website: <http://www.lppsa.com>, for at least 5 years from the date of its public disclosure.
4. Following Programme completion, the Management Board shall disclose to the public an aggregated information report on Programme execution.

## **§ 8**

### **Final Provisions**

This Resolution shall enter into force on the day of its adoption.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].



**RESOLUTION NO. 22  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 18 September 2020**

**on the change of the remuneration of the Chairman of the Supervisory Board**

Acting under Article 392(1) of the Commercial Companies Code, the Ordinary General Meeting of LPP SA amends Resolution no 7 of the Extraordinary General Meeting of 20 October 2017 on the remuneration of the Chairman of the Supervisory Board, reducing it from PLN 26,500 (twenty six thousand five hundred Polish zlotys) to PLN 3,500 (three thousand five hundred Polish zlotys) for participation in a Supervisory Board meeting.

Other provisions of Resolution no 7 of the Extraordinary General Meeting of 20 October 2017 on the remuneration of members of the Supervisory Board shall remain unchanged.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: [\_\_\_\_\_],
- the number of shares under which valid votes were cast constitutes [\_\_\_]% of the share capital,
- the total number of valid votes cast is [\_\_\_\_\_],
- the number of votes in favour of the resolution is [\_\_\_\_\_],
- the number of votes against the resolution is [\_\_\_\_\_],
- the number of votes abstaining is [\_\_\_\_\_].