

**Resolution of the Supervisory Board of LPP S.A.  
of 8 May 2013**

**on the adoption of the opinion of the Supervisory Board on the matters to be considered by the  
Annual General Meeting at its session on 14 June 2013.**

**"OPINION**

of the Supervisory Board of LPP S.A. on the matters to be considered by the Annual General Meeting at its session on 14 June 2013.

The Supervisory Board of LPP S.A., having reviewed the Management Board's request of 26 April 2013 for issuing the opinion by the Supervisory Board on the matters to be considered by the Annual General Meeting at its session on 14 June 2013, finds that the agenda of the Annual General Meeting convened on 14 June 2013 proposed by the Management Board in the resolution of 26 April 2013 is consistent with the Company's Articles of Association and its internal regulations and, therefore, the Supervisory Board declares that:

1. Items 1 to 4 of the proposed agenda are of a formal nature and are necessary for the proper organisation of the Annual General Meeting.
2. Item 5 of the proposed agenda stems from the Company's applicable internal regulations, in particular from the By-Laws of the Annual General Meeting and the By-Laws of the Supervisory Board, and the Corporate Governance Statement adopted by the Company.
3. Item 6 of the proposed agenda - the Supervisory Board recommends that the resolution on the approval of the Management Board's report on the Company's business in the financial year 2012 and the Management Board's report on LPP S.A. Capital Group business in the financial year 2012 be adopted by the Annual General Meeting.
4. Item 7 of the proposed agenda - the Supervisory Board recommends that the resolution on the approval of the Supervisory Board's report on its activities in 2012 be adopted by the Annual General Meeting.
5. Item 8 of the proposed agenda - the Supervisory Board recommends that the resolution on the approval of the Company's financial statement for the financial year 2012 be adopted by the Annual General Meeting.
6. Item 9 of the proposed agenda - the Supervisory Board recommends that the resolution on the approval of the consolidated financial statement of LPP S.A. Capital Group for the financial year 2012 be adopted by the Annual General Meeting.
7. Item 10 of the proposed agenda - the Supervisory Board recommends that the resolution to discharge the members of the Management Board for due performance of their duties in the financial year 2012 be adopted by the Annual General Meeting.
8. Item 11 of the proposed agenda - the Supervisory Board recommends that the resolution to discharge the members of the Supervisory Board for due performance of their duties in the financial year 2012 be adopted by the Annual General Meeting.
9. Item 12 of the proposed agenda - arises from the need to appoint the Supervisory Board for a new term due to the expiry of the current term. The Supervisory Board recommends that the General Meeting of the Company determined the number of members of the Supervisory Board for the next term as 5 (five) members and appointed members of the Supervisory Board.

10. Item 13 of the proposed agenda - the Supervisory Board recommends that the resolution on the remuneration of Supervisory Board members for fulfilment of their duties as members of the Supervisory Board of LPP S.A. be adopted by the Annual General Meeting.
11. Item 14 of the proposed agenda - the Supervisory Board recommends that the resolution on the establishment of a reserve be adopted by the Annual General Meeting because it is necessary to change the purpose of the acquisition of treasury shares.
12. Item 15 of the proposed agenda - the Supervisory Board recommends that the resolution on excluding from distribution the Company's net profit generated in 2012 be adopted by the Annual General Meeting in accordance with the Management Board's resolution of 26 April 2013 as it serves the best interests of the Company's shareholders.
13. Item 16 of the proposed agenda - the Supervisory Board recommends that the resolution concerning changes to the purpose of the acquisition of treasury shares acquired in 2008 be adopted by the General Meeting of Shareholders as it serves the best interests of the Company and the legitimate interests of the shareholders, will enable the use of the Company's treasury shares for the purpose of a new incentive scheme for key managers of the Company and will not result in "dilution" of shareholding.
14. Item 17 of the proposed agenda - the Supervisory Board recommends that the resolution on approving the incentive scheme for the key managers of the Company be adopted by the Annual General Meeting of the Company.
15. Item 18 of the proposed agenda - is of a formal nature and is necessary for the proper organisation of the Annual General Meeting.