

Current report no: 25/2009

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### **Extraordinary General Meeting of Shareholders – agenda of the Meeting**

The Management Board of LPP S.A. with its registered office in Gdańsk at ul. Łąkowa 39/44 hereby convenes the Extraordinary General Meeting of Shareholders to be held on 3 July 2009, at 11 a.m., in Gdańsk at ul. Łąkowa 39/44. The Meeting shall have the following agenda:

1. Opening of the session and appointment of the Chairperson.
2. Arriving at an agreement as to whether the General Meeting has been convened in a proper manner and whether it is able to adopt resolutions; drawing up the list of attendance.
3. Appointment of the Voting Committee members.
4. Adoption of the agenda.
5. Presenting the resolution of the Supervisory Board regarding the Board's opinion on the agenda of the Meeting to be held on 3 July 2009.
6. Presenting the resolution of the Management Board containing the Board's opinion justifying the decision to waive the pre-emptive right of the current shareholders to (i) convertible bonds, and (ii) shares to be issued in connection with the conversion of convertible bonds.
7. Presenting the resolution justifying the amendment to the Company's Articles of Association regarding the conditional increase in the Company's share capital.
8. Adopting resolutions on the following matters: (i) issue of bonds convertible to the Company's shares, (ii) conditional increase in the Company's share capital, (iii) waiver of the pre-emptive rights of the current shareholders to convertible bonds, and (iv) waiver of pre-emptive right to shares to be issued in connection with the conversion of convertible bonds, as well as (v) amendment to the Articles of Association.
9. Adoption of the resolution to authorise the Supervisory Board to amend the Company's Articles of Association in connection with the increase in the Company's share capital under the conditional increase in share capital and the resulting issue of shares, and to adopt the consolidated text of the Company's Articles of Association including the amendments introduced by the resolution referred to in section 8 above and resulting from the conditional increase in share capital and the issue of shares.
10. Adopting resolutions on the following matters: (i) conclusion of an agreement by the Company with the National Depository for Securities for the registration of shares issued under the conditional increase in share capital, (ii) application for the admission of shares issued under the conditional increase in share capital to trading in the regulated market, and (iii) dematerialisation of shares issued under the conditional increase in share capital.
11. Adoption of a resolution on the amendment to the Company's Articles of Association.
12. Adoption of a resolution to authorise the Supervisory Board to adopt the consolidated text of the Company's Articles of Association including the amendments introduced by the resolution referred to in section 11 above.
13. Adoption of a resolution to amend the Regulations of the General Meeting of Shareholders of LPP S.A.
14. Closing of the General Meeting.

Pursuant to Art. 402 § 2 of the Code of Commercial Companies, the Management Board hereby presents the proposed amendments to the Company's Articles of Association:

Addition of a new provision after the current § 5, designated as § 51 and reading as follows:

1. "The Company's conditional share capital shall not exceed PLN 340,000 (three hundred and forty thousand zloty) and shall be divided into no more than 170,000 (one hundred and seventy thousand) ordinary bearer shares series K of the nominal value PLN 2.00 (two zloty) per share.

2. The objective of the conditional increase in share capital is to grant the right to take over series K shares to holders of convertible bonds issued by the Company under a resolution of the Extraordinary General Meeting of Shareholders no. [●] of 3 July 2009.
3. Series K shares shall be taken over by holders of convertible bonds referred to in section 2 hereof, and pre-emptive rights of the current shareholders shall be waived.
4. The right to take over Series K shares may be exercised until 31 December 2012.”

§ 3 of the Company’s Articles of Association currently reads as follows:

“The objectives of the Company according to the Polish Classification of Economic Activities (PKD) shall include:

1. Manufacture of knitted and crocheted fabrics – PKD 17.60 Z
2. Manufacture of knitted and crocheted hosiery – 17.71.Z
3. Manufacture of leather clothes – 18.10 Z
4. Manufacture of workwear – 18.21 Z
5. Manufacture of other outerwear for men and boys – 18.22 A
6. Manufacture of other outerwear for women and girls – 18.22 B
7. Manufacture of underwear – 18.23 Z
8. Manufacture of other wearing apparel and accessories n.e.c. – 18.24 Z
9. Manufacture of footwear, sports footwear excluded – 19.30.A
10. Manufacture of sports footwear – 19.30.B
11. Publishing of journals and periodicals – 22.13.Z
12. Publishing of sound recordings – 22.14.Z
13. Other publishing – 22.15.Z
14. Printing n.e.c. – 22.22.Z
15. Ancillary activities related to printing – 22.25.Z
16. Agents involved in the sale of textiles, clothing, footwear and leather goods – 51.16 Z
17. Agents specializing in the sale of particular products or ranges of products n.e.c. – 51.18 Z
18. Agents involved in the sale of a variety of goods – 51.19 Z
19. Wholesale of textiles – 51.41 Z
20. Wholesale of clothing and footwear – 51.42 Z
21. Retail sale in non-specialized stores with food, beverages or tobacco predominating – 52.11 Z
22. Other retail sale in non-specialized stores – 52.12 Z
23. Retail sale of cosmetic and toilet articles – 52.33.Z
24. Retail sale of textiles – 52.41 Z
25. Retail sale of clothing – 52.42 Z
26. Retail sale of footwear and leather goods – 52.43 Z
27. Retail sale of books, newspapers and stationery – 52.47.A
28. Retail sale of newspapers and stationery – 52.47.B
29. Retail sale of sports goods – 52.48.D
30. Retail sale of games and toys – 52.48.E
31. Retail sale via mail order houses – 52.61 Z
32. Other non-store retail sale n.e.c. – 52.63.B
33. Repair of boots, shoes and other articles of leather – 52.71.Z
34. Rental of freight transport vehicles with driver – 60.24 C
35. Cargo handling – 63.11 Z
36. Storage and warehousing – 63.12
37. Activities of other transport agencies – 63.40 Z
38. Other credit granting – 65.22 Z
39. Other financial intermediation n.e.c. – 65.23.Z
40. Activities auxiliary to financial intermediation n.e.c. – 67.13.Z
41. Letting of own property – 70.20 Z
42. Renting of automobiles – 71.10 Z
43. Renting of office machinery and equipment, including computers – 71.33 Z
44. Renting of other machinery and equipment n.e.c. – 71.34 Z
45. Publishing of software – 72.21.Z
46. Other software consultancy and supply – 72.22.Z

47. Data processing – 72.30.Z
48. Other computer related activities – 72.60.Z
49. Market research and public opinion polling – 74.13.Z
50. Management activities of holding companies – 74.15.Z
51. Advertising – 74.40.Z
52. Organisation of fairs and exhibitions – 74.87.A
53. Other business activities n.e.c. – 74.87.B
54. Adult and other education n.e.c. – 80.42.B
55. Motion picture and video production – 92.11.Z
56. Motion picture and video distribution – 92.12.Z
57. Motion picture projection – 92.13.Z
58. Other sporting activities – 92.62.Z”

Proposed text of § 3 of the Company’s Articles of Association:

“The Company’s objects, according to the Polish Classification of Economic Activities as adopted by Resolution of the Polish Council of Ministers on 24 December 2007 on the Polish Classification of Economic Activities (PKD) Journal of Laws no. 251, item 1885, as amended) shall include:

1. Manufacture of knitted and crocheted fabrics – PKD 13.91.Z
2. Manufacture of leather clothes – PKD 14.11.Z
3. Manufacture of workwear – PKD 14.12.Z
4. Manufacture of other outerwear – PKD 14.13.Z
5. Manufacture of underwear – PKD 14.14.Z
6. Manufacture of other wearing apparel and accessories – PKD 14.19.Z
7. Manufacture of knitted and crocheted hosiery – PKD 14.31.Z
8. Manufacture of footwear – PKD 15.20.Z
9. Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials – PKD 16.29.Z
10. Manufacture of paper stationery – PKD 17.23.Z
11. Other printing – PKD 18.12.Z
12. Pre-press and pre-media services – PKD 18.13.Z
13. Manufacture of other rubber products – PKD 22.19.Z
14. Manufacture of other plastic products – PKD 22.29.Z
15. Manufacture of sports goods – PKD 32.30.Z
16. Other manufacturing n.e.c. – PKD 32.99.Z
17. Agents involved in the sale of textiles, clothing, fur, footwear and leather goods – PKD 46.16.Z
18. Agents specialised in the sale of other particular products – 46.18.Z
19. Agents involved in the sale of a variety of goods – 46.19.Z
20. Wholesale of textiles – PKD 46.41.Z
21. Wholesale of clothing and footwear – PKD 46.42.Z
22. Retail sale in non-specialized stores with food, beverages or tobacco predominating – PKD 47.11.Z
23. Other retail sale in non-specialised stores – PKD 47.19.Z
24. Retail sale of cosmetic and toilet articles in specialised stores – PKD 47.75.Z
25. Retail sale of textiles in specialised stores – PKD 47.51.Z
26. Retail sale of clothing in specialised stores – PKD 47.71.Z
27. Retail sale of footwear and leather goods in specialised stores – PKD 47.72.Z
28. Retail sale of books in specialised stores – PKD 47.61.Z
29. Retail sale of newspapers and stationery in specialised stores – PKD 47.62.Z
30. Retail sale of sporting equipment in specialised stores – PKD 47.64.Z
31. Retail sale of games and toys in specialised stores – PKD 47.65.Z
32. Retail sale of second-hand goods in stores – PKD 47.79.Z
33. Retail sale via mail order houses or via Internet – PKD 47.91.Z
34. Other retail sale not in stores, stalls or markets – PKD 47.99.Z
35. Freight transport by road – PKD 49.41.Z
36. Warehousing and storage – PKD 52.10.B
37. Cargo handling – PKD 52.24

38. Other transportation support activities – PKD 52.29.C
39. Publishing of journals and periodicals – PKD 58.14.Z
40. Other publishing activities – PKD 58.19.Z
41. Publishing of computer games – PKD 58.21.Z
42. Other software publishing – PKD 58.29.Z
43. Motion picture, video and television programme production activities – PKD 59.11.Z
44. Motion picture, video and television programme post-production activities – PKD 59.12.Z
45. Motion picture, video and television programme distribution activities – PKD 59.13.Z
46. Motion picture projection activities – PKD 59.14.Z
47. Sound recording and music publishing activities – PKD 59.20.Z
48. Computer programming, consultancy and related activities – PKD 62
49. Data processing, hosting and related activities – PKD 63.11.Z
50. Other information service activities n.e.c. – PKD 63.99.Z
51. Activities of holding companies – PKD 64.20.Z
52. Trusts, funds and similar financial entities – PKD 64.30.Z
53. Other credit granting – PKD 64.92.Z
54. Other financial service activities, except insurance and pension funding n.e.c. – PKD 64.99.Z
55. Security and commodity contracts brokerage – PKD 66.12.Z
56. Other activities auxiliary to financial services, except insurance and pension funding – PKD 66.19.Z
57. Renting and operating of own or leased real estate – PKD 68.20.Z
58. Activities of head offices – PKD 70.10.Z
59. Advertising and market research – PKD 73
60. Specialised design activities – PKD 74.10.Z
61. Other professional, scientific and technical activities n.e.c. – PKD 74.90.Z
62. Renting and leasing of cars and light motor vehicles – PKD 77.11.Z
63. Renting and leasing of office machinery and equipment (including computers) – PKD 77.33.Z
64. Renting and leasing of other machinery, equipment and tangible goods n.e.c. – PKD 77.39.Z
65. Leasing of intellectual property and similar products, except copyrighted works – PKD 77.40.Z
66. Other reservation service and related activities – PKD 79.90.C
67. Organisation of conventions and trade shows – PKD 82.30.Z
68. Activities of collection agencies and credit bureaus – PKD 82.91.Z
69. Other business support service activities n.e.c. – PKD 82.99.Z
70. Other education – PKD 85.5
71. Educational support activities – 85.60.Z
72. Other sports activities – PKD 93.19.Z
73. Other amusement and recreation activities – PKD 93.29.Z
74. Repair of footwear and leather goods – PKD 95.23.Z."

§ 23 section 2 of the Company's Articles of Association currently reads:

"2. The right to participate in the General Meeting of Shareholders is granted to holders of registered shares if recorded in the share register at least one week before the set date of the General Meeting."

The proposed § 23 section 2 of the Company's Articles of Association reads as follows:

"2. The right to participate in the General Meeting of Shareholders is granted to holders of registered shares if recorded in the share register at least sixteen days before the set date of the General Meeting (the date shall be hereinafter referred to as "date of registration of participation in the General Meeting")."

§ 23 section 3 of the Company's Articles of Association currently reads:

"3. Holders of registered shares shall have the right to participate in the General Meeting if their shares are deposited in the Company's registered office at least one week before the set date of the General Meeting and are not collected until the General Meeting is closed. Instead of shares, shareholders may, by the same date, deposit depository receipts issued by a Notary Public, confirming

that shares have been deposited with the Notary Public and that these depository receipts shall not be issued to shareholders before the General Meeting is closed.”

The proposed § 23 section 3 of the Company’s Articles of Association reads as follows:

“3. Holders of registered shares in the form of a document shall have the right to participate in the General Meeting if these documents are deposited in the Company’s registered office not later than at the date of registration of participation in the General Meeting and are not collected until the General Meeting is closed. Instead of shares, shareholders may submit a certificate of deposition of shares with a Notary Public, bank, or investment company with their registered office or branch office in the European Union or any EEA country, as specified in the announcement of the General Meeting. The certificate shall specify numbers of share documents and shall confirm that these documents will not be issued before the end of the day of registration of participation in the General Meeting.”

§ 23 section 4 of the Company’s Articles of Association currently reads:

“4. Holders of bearer shares admitted to public trading shall have the right to participate in the General Meeting if they deposit certificates issued by their broker in the Company’s registered office at least one week before the set date of the General Meeting, specifying the number of shares and confirming that these shares cannot be traded before the General Meeting is closed.”

The proposed § 23 section 4 of the Company’s Articles of Association reads as follows:

“4. Holders of dematerialised bearer shares shall have the right to participate in the General Meeting if they are listed in the list of eligible shareholders drawn up and made available to the Company by an entity providing securities depository services, and established based on registered depository receipts (share certificates) issued by entities managing the securities accounts to confirm the right to participate in the General Meeting, or equivalent documents, pursuant to the Code of Commercial Companies and the Act of 29 July 2005 on Public Offering and Terms of Introduction of Financial Instruments to Organised Trading and on Public Companies (Journal of Laws No. 184 item 1539, as amended.)”

§ 24 of the Company’s Articles of Association currently reads as follows:

“Before each General Meeting of Shareholders, a list of shareholders entitled to participate in the General Meeting shall be drawn up pursuant to the Commercial Code. The list shall be made available at the Company’s registered office during 3 business days before the set date of the General Meeting.”

The proposed § 24 of the Company’s Articles of Association reads as follows:

“Before each General Meeting of Shareholders, a list of shareholders entitled to participate in the General Meeting shall be drawn up pursuant to the Code of Commercial Companies. The list shall be made available at the Company’s registered office during 3 business days before the set date of the General Meeting, and each shareholder may request that the list is sent by e-mail to the specified address.”

§ 28 of the Company’s Articles of Association currently reads as follows:

“Extraordinary General Meeting shall be convened by the Company’s Management Board on its own initiative or upon a written request of the Company’s Supervisory Board or shareholders representing at least 10% of the Company’s share capital. The Management Board shall convene the Meeting so requested within fourteen days of the receipt of such a request from the Supervisory Board or shareholders.”

The proposed § 28 of the Company’s Articles of Association reads as follows:

“Extraordinary General Meeting shall be convened by the Company’s Management Board on its own

initiative or upon request of shareholders representing at least 1/20 (one twentieth) of the Company's share capital, submitted to the Management Board in writing or in electronic format. The Management Board shall convene the Meeting so requested within fourteen days of the receipt of such a request. The right to convene an Extraordinary General Meeting shall be also reserved to the Supervisory Board and shareholders representing at least 50% of the Company's share capital and at least 50% of the total vote."

§ 29 of the Company's Articles of Association currently reads as follows:

"Convention of a General Meeting and its date shall be announced by the Management Board in the Official Gazette *Monitor Sądowy i Gospodarczy*. The announcement shall specify the day, time, venue and a detailed agenda of the General Meeting."

The proposed § 29 of the Company's Articles of Association reads as follows:

"General Meeting of Shareholders shall be announced at the Company's website and in a manner specified for the reporting of current information pursuant to the Act on Public Offering and Terms of Introduction of Financial Instruments to Organised Trading and on Public Companies. The announcement shall be published at least twenty six days before the set date of the General Meeting and shall contain information required by the applicable provisions of the Code of Commercial Companies."

§ 30 of the Company's Articles of Association currently reads as follows:

"Unless otherwise provided for in these Articles of Association or provisions of the Commercial Code, a General Meeting of Shareholders may adopt valid resolutions regardless of the number of shares and votes represented at the Meeting."

The proposed § 30 of the Company's Articles of Association reads as follows:

"Unless otherwise provided for in these Articles of Association or provisions of the Code of Commercial Companies, a General Meeting of Shareholders may adopt valid resolutions regardless of the number of shares and equity represented at the Meeting."

§ 32 section 1 of the Company's Articles of Association currently reads:

"Resolutions shall be adopted by simple majority of votes, unless otherwise provided for in these Articles of Association or in the Commercial Code."

The proposed § 32 section 1 of the Company's Articles of Association reads as follows:

"Resolutions shall be adopted by simple majority of votes, unless otherwise provided for in these Articles of Association or in the Code of Commercial Companies."

§ 33 section 2 of the Company's Articles of Association currently reads:

"2. Matters covered by the agenda of the General Meeting shall be presented by the Management Board in advance to the Supervisory Board for review. Shareholders holding at least 10% of the Company's share capital, who request that a General Meeting of Shareholders be convened or that certain matters be included in the agenda of the upcoming General Meeting, shall submit these requests to the Management Board in advance in writing."

The proposed § 33 section 2 of the Company's Articles of Association reads as follows:

"Matters covered by the agenda of the General Meeting shall be presented by the Management Board in advance to the Supervisory Board for review. Shareholders representing at least one twentieth of the Company's share capital that request that a General Meeting of Shareholders be convened or that certain matters be included in the agenda of the upcoming General Meeting, shall submit justifications

of these requests or draft resolutions referring to the proposed matter to be included in the agenda to the Management Board in writing or in electronic format at least twenty one days before the set date of the General Meeting.”

The Management Board of LPP S.A. hereby informs that pursuant to Art. 406 § 3 of the Code of Commercial Companies, in connection with Art. 9 section 3 of the Financial Instruments Trading Act of 29 July 2005 (Journal of Laws of No 183 item 11472), the right to participate in the General Meeting of Shareholders is granted to holders of registered depository receipts (share certificates) issued to confirm that shares have been deposited, and specifying as a minimum the number of shares and containing the statement by the Brokerage House confirming that these shares cannot be traded after the certificate is issued and until the certificate is no longer valid or is returned to the issuer. Depository receipts must be submitted to the Company’s registered office in Gdańsk at ul. Łąkowa 39/44 – the Secretariat, at least one week before the set date of the General Meeting of Shareholders, and cannot be collected before the General Meeting is closed.

The Management Board of LPP S.A. hereby informs that pursuant to Art. 412 §1- §4 of the Code of Commercial Companies, shareholders may participate in the General Meeting and exercise their voting rights in person or by proxy. The proxy shall be null and void unless granted in writing, carrying the stamp duty, and attached to the minutes of the General Meeting. Members of the Management Board and the Company’s employees cannot act as a proxy at the General Meeting. Representatives of entities other than natural persons must submit up-to-date excerpts from the relevant registers, specifying persons entitled to represent these entities.

The Management Board of LPP S.A. hereby informs that attendance at the General Meeting shall be checked on 3 July 2009 starting at 10:00 a.m.

Legal basis: Art. 56 section 1 of the Act on Public Offering – current and interim information

SIGNATURES:

Alicja Milińska – Vice President of the Management Board  
Dariusz Pachla – Vice President of the Management Board