

Current report no: 44/2008

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### **Appointment of Members of the Supervisory Board for a new term**

The Management Board of LPP S.A. hereby informs that on 30 June 2008, the Annual General Meeting of Shareholders appointed the following persons as members of the Supervisory Board for a new term of office of five years: Mr Jerzy Lubianiec, Mr Wojciech Olejniczak, Mr Krzysztof Fąferek, Mr Maciej Matusiak, Mr Krzysztof Olszewski, and Mr Antoni Tymiński.

#### **Jerzy Lubianiec – former Chairman of the Supervisory Board**

Aged 48, graduate of Gdańsk University of Technology. 1985-1990: cooperation with the company Zakład Elektrotechniczny Jerzy Lubianiec; 1990 – 1997: own business: civil partnership P.H. Mistral s.c. in Gdańsk. Supervisory Board member in LPP Tex S.A.; 4 April 1995 – 3 January 2000: President of the Management Board of LPP S.A., since 3 January 2000 until 27 June 2003: President of the Supervisory Board of LPP S.A., 5 January – 8 March 2000: the Company's authorised representative. Jerzy Lubianiec is partner in civil partnership DH Market s.c. registered in Kościerzyna and shareholder of LPP TEX S.A. registered in Gdańsk. Since 2007: Member of the Supervisory Board of Quercus TFI SA. Business activities of the above entities are not competitive to the Issuer's business. Jerzy Lubianiec is not entered in the Bankruptcy Register maintained pursuant to the Act on the National Court Register. Jerzy Lubianiec submitted his representation stating that he has no personal, actual, organisational or capital relations with shareholders of LPP S.A., with the restriction that he knows all Members of the Management Board personally and has been socializing with them for many years.

#### **Wojciech Olejniczak – former Member of the Supervisory Board**

Aged 52, secondary technical education. 1971-1983: locksmith, later constructor in Gdańsk Shipyard; 1983-1990: host in LWSM "Morena". 1991-1996: own business as a partner of P.H. Mistral s.c. 1996-1997 Member of the Management Board of LPP S.A. and Textiles Director at the same time. Since 1997 until now: President of the Management Board of LPP TEX S.A. in Gdańsk. 1997-1998 and from 14 November 1999 to 27 June 2003: Member of the Supervisory Board of LPP S.A. Shareholder of LPP TEX S.A.; this business is not competitive to the Issuer's business. Wojciech Olejniczak is not entered in the Bankruptcy Register maintained pursuant to the Act on the National Court Register. Wojciech Olejniczak submitted his representation stating that he has no personal, actual, organisational or capital relations with shareholders of LPP S.A., with the restriction that he knows all Members of the Management Board and Mr Jerzy Lubianiec personally and has been socializing with them for many years. In addition, he is a partner in LPP TEX S.A. alongside Mr Marek Piechocki and Mr Jerzy Lubianiec (in equal parts).

#### **Krzysztof Fąferek – former member of the Supervisory Board**

Aged 47, graduate of Gdańsk University of Technology. 1985-1988 Vice-President of Techniczna Spółdzielnia Pracy "WODNIK"; 1988-1992: Vice-President of the production and trade enterprise Przedsiębiorstwo Produkcyjno Handlowe Top Art; 1992-2001: President of the Management Board, since 2001: Authorised Representative in the investment fund company Towarzystwo Inwestycyjne ART. Since 2001: Chairman of the Supervisory Board of Dom Finansowy QS PS z o.o. 2001-2006: Member of the Supervisory Board of Dom Finansowy QS PS z o.o.; since 2006: Chairman of the Supervisory Board of Towarzystwo Inwestycyjne SA, Member of the Supervisory Board of Centrum Obsługi Wierzytelności Cros Sp. z o.o., Member of the Supervisory Board of Alfa Investment Sp. z o.o.; since 2007; Vice Chairman of the Supervisory Board of Bank Współpracy Europejskiej SA. Krzysztof Fąferek is not involved in any business competitive to the Company and is not partner or member of any authority of any competing legal entity. Krzysztof Fąferek is not entered in the Bankruptcy Register maintained pursuant to the Act on the National Court Register. Krzysztof Fąferek submitted his representation stating that he has no personal, actual, organisational or capital relations

with shareholders of LPP S.A., with the restriction that he knows Mr Jerzy Lubianiec and Mr Marek Piechocki personally and has been meeting them occasionally at business and social meetings.

Maciej Matusiak – former member of the Supervisory Board

Aged 41, graduate of Łódź University of Technology. 1995-1996: Wydział Inwestycji Kapitałowych - Capital Investments Department of the insurance company Daewoo Towarzystwo Ubezpieczeniowe S.A.; 1996-1998: brokerage house Bankowy Dom Maklerski PKO BP. 1998 – 2002: Commercial Union – first the Investments Department - Wydział Inwestycji Commercial Union Towarzystwo Ubezpieczeń na Życie S.A., later: Commercial Union Investment Management (Polska) S.A. Since June 2002: member of the Supervisory Board of Kęty S.A., since 2004 – Vice Chairman of the Supervisory Board of Kęty S.A. Since June 2004 member of the Supervisory Board of LPP SA, Vice-Chairman of the Supervisory Board of Qumak-Secom SA and Technologie Buczek SA. He is also member of the Supervisory Board of Drop SA, Wandalex SA. Maciej Matusiak is not involved in any competitive business and is not member of any authorities of any competing company. He holds the following licenses and certificates: securities broker and CFA (Chartered Financial Analyst Program). Maciej Matusiak is not entered in the Bankruptcy Register maintained pursuant to the Act on the National Court Register.

Krzysztof Olszewski – former member of the Supervisory Board

Aged 47, graduate of Gdańsk University of Technology and the University of Gdańsk. 1985-1989: Spółdzielnia Usług Wysokościowych "Albatros"; 1989-1991: office of Zarząd Regionu NSZZ "Solidarność"; 1991-1993: Przedsiębiorstwo Inżynierskie "Geobis". Since 1993: own business consisting in consulting services in the area of valuation of real property, assets, enterprises – Kancelaria Doradców "Contendo" Krzysztof Olszewski. Krzysztof Olszewski is a partner and Proxy of the company "Fasko" spółka z o.o. and member of the Board of Hospice Foundation (Rada Fundacji Hospicyjnej) in Gdańsk. Krzysztof Olszewski is not involved in any competitive business and is not member of any authorities of any competing company. He holds the following licenses and certificates: Property Appraiser, Tax Advisor, and real property trading broker. Krzysztof Olszewski is not entered in the Bankruptcy Register maintained pursuant to the Act on the National Court Register.

Antoni Tymiński – newly elected Member of the Supervisory Board

Graduate of the University of Gdańsk and Nicolaus Copernicus University in Toruń. Ph.D. in chemistry. Statutory auditor and tax advisor. 1976-1979: programmer in Zakłady Mechaniczne "Zamach". 1979-1991; research fellow at the University of Gdańsk: assistant professor at the Accounting Chair. 1989 – 1992: advisor and CFO in PZ Durainsul and UP International. 1992 – 1996: Manager and Senior manager in Deloitte & Touche. Since 1996: Director at PricewaterhouseCoopers Sp. z o.o.; since 1998: partner and Proxy at PricewaterhouseCoopers Sp. z o.o. Antoni Tymiński is also partner in a partnership Celiński, Reczek, Tymiński Spółka Jawna registered in Warsaw. None of the above entities is involved in any business competitive to the Issuer's business. Antoni Tymiński submitted his representation stating that he has no personal, actual, organisational or capital relations with any shareholders of LPP S.A.

Legal basis: Art. 56 section 1.2 of the Act on Public Offering – current and interim information

SIGNATURES:	Alicja Milińska – Vice President of the Management Board
	Stanisław Dreliszak – Vice President of the Management Board