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Convening the Annual General Meeting of Shareholders of LPP S.A.

Announcement of the Management Board of LPP S.A. with its registered office in Gdańsk of convening the Annual General Meeting of the Company

1. Date, time, place and detailed agenda of the Annual General Meeting:

The Management Board of LPP S.A. with its registered office in Gdańsk (the "Company"), acting under the provisions of Art. 395 § 1, 399 § 1 in conjunction with Art. 4021 and Art. 4022 of the Code of Commercial Companies ("CCC") and the provisions of § 27 and 29 of the Articles of Association of the Company, convenes the Annual General Meeting of the Company on 14 June 2013, at 11:00 in the building in Gdańsk at ul. Reduta Żbik 5, with the following agenda:

- 1 Opening of the Annual General Meeting and election of its Chairman.
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. Electing the Returning Committee.
4. Adoption of the agenda.
5. Presentation of resolutions of:
 - a) the Supervisory Board on its opinion as to the matters to be discussed by the Annual General Meeting,
 - b) the Supervisory Board on the assessment of the financial statement of the Company for the financial year 2012 and the report of the Management Board on the the Company's business in the financial year 2012,
 - c) the Supervisory Board on the assessment of the consolidated financial statement of LPP S.A. Capital Group for the financial year 2012 and the Management Board's report on the operations of LPP S.A. Capital Group in the financial year 2012,
 - d) the Management Board on the distribution of the Company's profit for the financial year 2012,
 - e) the Supervisory Board on the examination of the motion of the Management Board for the distribution of the Company's profit for the financial year 2012,
 - f) the Supervisory Board on a comprehensive assessment of the Company's standing in 2012, containing in particular (i) assessment of the financial reporting process, (ii) assessment of the internal control system, internal audit, risk management system (iii) assessment of the financial audit activities, (iv) independence of the statutory auditor auditing the financial statement of the Company and the Capital Group and (v) own assessment of the activity of the Supervisory Board,
 - g) the Supervisory Board on the conversion of treasury shares purchased by the Company in 2008.
6. Presentation, review and approval of the Management Board's report on the Company's business in the financial year 2012, and the Management Board's report on activity of LPP S.A. Capital Group in the financial year 2012.
7. Presentation, review and approval of the Supervisory Board's report on its activity in the financial year 2012.
8. Presentation, review and approval of the financial statement of the Company for the financial year 2012.

9. Presentation, review and approval of the consolidated financial statement of LPP S.A. Capital Group for the financial year 2012.
10. Discharging the members of the Management Board for due performance of their duties in the financial year 2012.
11. Discharging the members of the Supervisory Board for due performance of their duties in the financial year 2012.
12. Determination of the number of members of the Supervisory Board for the next term of office and appointment of members of the Supervisory Board.
13. Determination of remuneration for the members of the Supervisory Board.
14. Adoption of a resolution on the establishment of reserve capital.
15. Adoption of a resolution on distribution of the Company's net profit generated in the financial year 2012.
16. Adoption of a resolution on the conversion of treasury shares acquired by the Company in 2008.
17. Adoption of a resolution on approving the incentive scheme for key managers of the Company.
18. Closing of the Meeting

The Management Board wishes to inform that the inclusion of the above presented items on the agenda of the Annual General Meeting of the Company is justified by the following conditions:

1. Items 1 to 4 of the agenda are of formal nature and they 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 agenda stems from the obligation stipulated in, among other things, the provisions of Article 393 § 1 of the CCC, 395 § 2.1 of the CCC, Article 395 § 5 of the CCC, Art. 55 § 2 of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2009, No. 152, item 1223, as amended), the provisions of Art. 33 § 1.1 of the Company's Articles of Association and Art. 2 § 2.1 of the Rules of the General Meeting of the Company.
4. Item 7 stems from Art. 33 § 1.1 of the Articles of Association of the Company.
5. Item 8 of the agenda stems from the obligation stipulated in, among other things, the provisions of Article 393 § 1 of the CCC, Art. 395 § 2.1 of the CCC and Article 53 § 1 the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2009, No. 152, item 1223, as amended), the provisions of § 33.1 (1) of the Company's Articles of Association and Art. 2 § 2.1 of the Rules of the General Meeting of the Company.
6. Item 9 of the agenda stems from the generally applicable provisions of Article 395 § 5 of the CCC and Article 63c § 4 of the Accounting Act.
7. Item 10 of the agenda stems from the obligation stipulated, among other things, in the provision of Article 395 § 2.3 of the CCC and Art. 33 § 1.4 of the Company's Articles of Association.
8. Item 11 of the agenda stems from the obligation stipulated in, among other things, the provision of Article 395 § 2.3 of the CCC and Art. 33 § 1.4 of the Company's Articles of Association.

9. Item 12 arises from the expiry of the term of office of Members of the Supervisory Board and the obligation set out, among other things, in Art. 385 § 1 of the CCC and Art. 386 § 1-2 of the CCC in conjunction with Art. 369 § 4 of the CCC and Art. 17 § 1 and 3 of the Company's Articles of Association.

10. Item 13 arises from the appointment of the Supervisory Board for a new term of office and provision of Art. 392 § 1 of the CCC.

11. Item 14 stems from the provisions of Art. 362 § 2.3 of the CCC in connection with Art. 362 § 1.8 of the CCC imposing a duty to create reserve capital from surplus assets as a condition for holding treasury shares and the planned introduction of a new incentive scheme for key managers of the Company on the basis of treasury shares held by LPP S.A.

12. Item 12 of the agenda results from the obligation stipulated, among other things, in Article 395 § 2.2 of the CCC, Article 53 § 3 of the Accounting Act, and Art. 33 § 1.3 of the Company's Articles of Association.

13. Item 16 stems from the provisions of Art. 362 § 1.8 of the CCC in connection with Art. 362 § 2 of the CCC and the planned introduction of a new incentive scheme for key managers of the Company and the intention to use the treasury shares for the incentive scheme.

14. Item 17 is the result of a proposal of the Management Board and the Supervisory Board to adopt a new stock option plan for key managers of the Company, which on the one hand is due to the expiry of the previous stock option plan, and on the other hand, is due to the need to create mechanisms to motivate key managers of the Company for action to ensure long-term growth of the Company, its financial performance as well as the need to stabilise the Company's management. The allocation of the Company's treasury shares to the incentive scheme will not "dilute" the capital of the Company.

15. Item 13 of the agenda is of a formal nature.

2. Electronic communication between the shareholders and the Company in connection with the Annual General Meeting

Within the limits set by the Code of Commercial Companies, the shareholders may contact the Company by means of electronic communication, in particular they may submit motions, requests, ask questions and send notices and documents.

For the purpose of electronic communication between the shareholders and the Company, the following e-mail address should be used: wza@lpp.com.pl. The risk associated with the use of electronic means of communication with the Company is borne by the shareholder.

Any documents sent electronically by a shareholder, which were drawn up originally in a language other than Polish, should be accompanied by their translation into Polish prepared by a sworn translator.

All documents sent electronically by a shareholder to the Company, as well as by the Company to a shareholder, should be scanned (converted) to "PDF" format.

3. Rights of shareholders to place items on the agenda of the Annual General Meeting and propose resolutions

3.1. The right of shareholders to request specific items on the agenda of the Annual General Meeting
A shareholder or shareholders representing at least one twentieth of the share capital may request for placing specific items on the agenda of the Annual General Meeting of the Company. The request, including a justification or draft resolution concerning the proposed item on the agenda, should be submitted to the Management Board of the Company not later than 21 days before the scheduled meeting date, i.e. by 24 May 2013. The request may be submitted in written or electronic form – in accordance with the principles set out in section 2 above. The request submitted both in written and

electronic form must be accompanied by a copy of the certificate of deposit and the documents referred to in section 4.2 (b) below.

3.2. The right of shareholders to propose resolutions

A shareholder or shareholders representing at least one-twentieth of the share capital may, before the date of the Annual General Meeting of the Company, submit draft resolutions concerning matters already on the agenda of the General Meeting or matters that are to be placed on the agenda. The proposal may be submitted in electronic form in accordance with the principles described in section 2 above or in writing. The proposal must include the documents referred to in section 4.2 (b). During the Annual General Meeting any shareholder may submit draft resolutions concerning matters already included in the agenda. The drafts should be submitted in Polish.

4. Exercise of voting rights by proxy

4.1 General rules for exercising voting rights by proxy

A shareholder who is a natural person may participate in the Annual General Meeting of the Company and exercise their voting right in person or by proxy. Shareholders who are not natural persons may participate in the Annual General Meeting through a person or persons entitled to represent them (having the power to make representations on their behalf) or by proxy.

The authority to attend and vote by a proxy must be granted in writing or in electronic form.

A proxy may exercise all the powers of the shareholder at the Annual General Meeting, unless otherwise determined by the wording of the power of attorney. A proxy may grant further authority, if it results from the wording of the power of attorney. A proxy may represent more than one shareholder and vote differently of the shares of each shareholder. A shareholder holding shares registered in more than one share account may appoint separate proxies to exercise their rights attached to the shares on each account.

The Company also announces that in case the power of attorney is granted by a shareholder along with voting instructions, the Company will not verify whether the proxy holders exercise their voting rights in accordance with instructions received from shareholders. Accordingly, the Company announces that the voting instruction should only be provided to a duly appointed proxy.

The forms required to exercise voting rights by proxy from the date of convening of the Annual General Meeting are available on the Company's website at: www.inwestor.lpp.com.pl.

4.2. Notification of the Company of granting a power of attorney by electronic means

(a) The shareholders will notify the Company of granting a power of attorney in electronic form using the e-mail address: wza@lpp.com.pl. In the notification, the shareholder provides their phone number and e-mail address (e-mail) as well as telephone number and e-mail address of the proxy to be used by the Company to communicate with the shareholder and the proxy. The notice of granting the power of attorney should also contain information about the scope thereof, i.e. the number of shares under which votes will be cast and the date of the Annual General Meeting at which these rights will be exercised.

(b) Together with the notice of granting the power of attorney in an electronic form, a shareholder will also send the content (text) of the power of attorney, excluding the instructions for exercising voting rights by proxy, a scan of ID cards or passport pages identifying the shareholder and the proxy, or a scan of another document allowing to identify the shareholder granting the power of attorney and the proxy. If the power of attorney is granted by a legal person (within the meaning of Article 33 of the Civil Code) or an unincorporated organisational unit having legal capacity (according to Article 331 § 1 of the Civil Code), a shareholder will send a scan of a copy of the register in which it is entered or a scan of another document confirming the authority of persons acting on behalf of such an entity. If the power of attorney was granted to a legal person or an unincorporated organisational unit having legal capacity, the shareholder will also send a scan of a copy of the register in which the proxy is entered or another document certifying the fact of existence of this entity and persons authorised to act on its behalf.

(c) The rules set out in item 4.2 (b) above will apply accordingly to the notification of revocation of the power of attorney in electronic form.

(d) The notification of granting or revoking the power of attorney in electronic form should be submitted at the latest at 12.00 noon on the day preceding the date of the Annual General Meeting.

(e) Meeting the obligations laid down in point 4.2. (b) above does not relieve the proxy from the obligation to provide, while preparing the list attendance of persons entitled to attend the Annual General Meeting, the documents referred to in that item allowing to identify the shareholder and the proxy.

4.3. Checking the validity of the authorisation and identification of the shareholder and the proxy
In order to check the validity of the power of attorney granted in electronic form and to identify the shareholder and the proxy, after receiving the notification of granting the power of attorney in electronic form in accordance with the provisions of point 4.2. (a) and (b), the Company takes steps to verify that the attached information indicated in point 4.2. (a) and scans of documents listed under point 4.2. (b), and in the case of legal persons and organisational units that are not legal entities but have legal capacity, that the power of attorney has been granted by the persons authorised to represent the entity.

The Company is entitled to communicate by telephone at the number indicated by a shareholder in the implementation of item 4.2. (a) or by a return e-mail message in order to confirm the fact of granting by the shareholder the power of attorney in electronic form.

The Company may additionally take other steps to identify a shareholder and their proxy in order to check the validity of the power of attorney granted in electronic form, but these actions should be proportionate to the objective.

The notification of granting or revoking the power of attorney in electronic form without observing the requirements set out in point 4.2 (a), (b) and (d) is not binding on the Company.

4.4. Power of attorney granted to a member of the Management Board of the Company or its employee

Members of the Management Board and employees of the Company may serve as proxies at the Annual General Meeting.

If at the Annual General Meeting a member of the Company's Management Board, a member of the Company's Supervisory Board, Company's employee, or a member of governing bodies or an employee of a subsidiary of LPP S.A. in Gdańsk serves as a proxy of the shareholder, the power of attorney may authorise the proxy to represent the shareholder only at this Annual General Meeting. A proxy must disclose to the shareholder the circumstances indicating the existing or possible conflict of interest. Granting further powers of attorney is excluded in such cases.

A proxy referred to in the preceding section will vote in accordance with the instructions of the shareholder.

5. Possibility and manner of participation in the Annual General Meeting of the Company by means of electronic communication

The Company does not provide the opportunity to participate in the Annual General Meeting by means of electronic communication.

6. Possibility and manner of making statements at the Annual General Meeting of the Company by means of electronic communication

The Company does not provide the opportunity to make statements at the Annual General Meeting by means of electronic communication.

7. Method of voting by correspondence or by electronic means

The Company does not provide the possibility to exercise voting rights at the Annual General Meeting by post or means of electronic communication.

8. Record date for the Annual General Meeting

The record date for participation in the Annual General Meeting, as referred to in Article 4061 § 1 of the Code of Commercial Companies, is 29 May 2013 ("Record Date").

9. Information about the right to participate in the Annual General Meeting of the Company

In accordance with Article 406¹ § 1 of the Code of Commercial Companies, persons who are shareholders of the Company on the Record Date have the right to participate in the Annual General Meeting of the Company.

In order to participate in the Annual General Meeting, a dematerialised shareholder should require – not earlier than after the convening the Annual General Meeting, i.e. at the earliest on 10 May 2013 and no later than on the first business day after the Record Date, i.e. not later than on 31 May 2013 – from the entity operating the share account to issue a personal certificate of entitlement to attend the Annual General Meeting of the Company. Certificates of entitlement to attend the Annual General Meeting will be the basis for drawing up lists submitted to the entity operating share accounts in accordance with the regulations on trading in financial instruments.

Only those shareholders who:

- (a) are the shareholders of the Company on the Record Date (29 May 2013) and
- (b) requested – no earlier than on 10 May 2013, and not later than on 31 May 2013 – the operator of their securities account to issue a certificate confirming the right to participate in the Annual General Meeting will be entitled to attend the Annual General Meeting.

10. List of shareholders

The list of shareholders entitled to attend the Annual General Meeting of the Company, pursuant to the requirement of Article 407 § 1 of the Code of Commercial Companies will be displayed in the Company's headquarters in Gdańsk, at ul. Reduta Żbik 5 from 9:00 am to 3:00 pm, three business days before the Meeting date, i.e. on 11-13 June 2013. The list of shareholders will be drawn up based on the list prepared and made available to the Company by the operator of share accounts, pursuant to Article 406³ § 7 and § 8 of the Code of Commercial Companies.

A shareholder may request the provision of the list of shareholders entitled to attend the Annual General Meeting free of charge by e-mail, specifying their own e-mail address to which the list should be sent.

According to Article 407 § 2 of the Code of Commercial Companies, within one week prior to the Annual General Meeting, i.e. on 7-14 June 2012 from 9:00 am to 3:00 pm, in the Company's headquarters in Gdańsk at ul. Reduta Żbik 5, from Monday to Friday, it will be possible to receive copies of proposals on matters included in the agenda.

11. Access to documents

The full text of the documents to be submitted to the Annual General Meeting together with draft resolutions (and if adoption of a resolution on a given matter is not provided for – comments of the Management Board) will be available on the Company's website – www.inwestor.lpp.com.pl, from the date of convening the Annual General Meeting of the Company, pursuant to Article 402³ § 1 of the Code of Commercial Companies. Comments of the Management Board or the Supervisory Board of the Company concerning matters included in the agenda of the Annual General Meeting or matters that are to be placed on the agenda before the meeting date, will be available on the Company's website immediately after they have been drawn up.

Any information relating to the Annual General Meeting will be available on the website www.inwestor.lpp.com.pl.

12. Election of members of the Supervisory Board

12.1. Candidates for members of the Supervisory Board

A candidate for a member of the Supervisory Board may be a natural person with full legal capacity, upon submission in person (at the Annual General Meeting) or in writing of a declaration attesting the consent for being a candidate to be included in the minutes of the Annual General Meeting. A candidate for a member of the Supervisory Board should have appropriate training, professional and life experience, be of high moral, have no criminal record and be able to devote the time necessary to properly perform its functions in the Supervisory Board.

12.2. Nominations for members of the Supervisory Board

Candidates for members of the Supervisory Board will be presented and justified in detail to allow an informed choice based on the above criteria. Candidates for members of the Supervisory Board should be notified to the Company at least 15 days prior to the date of the Annual General Meeting, i.e. by 31 May 2013.

A shareholder nominating a candidate for a member of the Supervisory Board will submit to the Company:

- (a) A curriculum vitae of the candidate for a member of the Supervisory Board, including at least the information set out in point 12.1
- (b) Reasons for the candidacy,
- (c) Consent of the candidate for being a candidate for a member of the Supervisory Board,
- (d) Consent of the candidate for posting information on the candidate described in point (a), (b) and (e) on the Company's website, and consent of the candidate to comply with laws and regulations applicable at the Company,
- (e) Information about the personal, factual, organisational and capital relationships of the candidate as a member of the Supervisory Board with the nominating shareholder and the relationship of this person with other shareholders, in particular, with the majority shareholders.

Upon receipt, information on the candidates for members of the Supervisory Board nominated by shareholders will be posted on the Company's website no later than 10 days before the date of the Annual General Meeting, i.e. by 4 June 2013.

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

SIGNATURES:	Dariusz Pachla - Vice-President of the Management Board Piotr Dyka - Vice-President of the Management Board
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