

**Re 1 of the agenda:**

**RESOLUTION No. 1  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on election of the Chairman of the Annual General Meeting**

Under Article 409 § 1 of the Code of Commercial Companies, the Annual General Meeting of LPP S.A. elects ..... as the Chairman of today's Annual General Meeting.

**Re 3 of the agenda:**

**RESOLUTION No. 2  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on appointment of the Returning Committee**

Under Article 409 § 1 of the Code of Commercial Companies, the Annual General Meeting of LPP S.A. appoints [...], [...], [...] as members of the Returning Committee of today's Annual General Meeting.

**Re 4 of the agenda:**

**RESOLUTION No. 3  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on adoption of the agenda**

The Annual General Meeting adopts the following agenda of today's Annual General Meeting:

1. Opening of the Annual General Meeting and election of its Chairman.
2. Determining whether the General Meeting has been convened in a proper manner and is able to adopt valid resolutions; drawing up the list of attendance.
3. Appointing the Returning Committee.
4. Adopting the agenda.
5. Submitting the following resolutions:
  - a) of the Supervisory Board on its opinion on the issues submitted to the deliberations of the Annual General Meeting,
  - b) of the Supervisory Board on evaluation of the Company's financial statements for the financial year 2013, and of the management report on the Company's operations in the financial year 2013,
  - c) of the Supervisory Board on evaluation of the consolidated financial statements of LPP SA Group for the financial year 2013, and of the management report on LPP SA Group's operations in the financial year 2013,
  - d) of the Management Board on distribution of net profit for the financial year 2013,
  - e) of the Supervisory Board on examination of the Management Board's motion on the distribution of profit generated by the Company in the financial year 2013,
  - f) of the Supervisory Board on comprehensive assessment of the position of the Company in the year 2013, including in particular (i) assessment of the financial reporting process, (ii) assessment of the internal control system, assessment of risk management system, (iii)

assessment of performing financial audit, (iv) assessment of the independence of a statutory auditor carrying out the audit of the financial statements of the Company and the LPP SA Group, as well as (v) the Supervisory Board's own assessment of its performance,

- g) of the Supervisory Board on the conversion of treasury shares acquired by the Company in 2008.
6. Submitting, examining and approving the management report on the Company's operations in the financial year 2013, and the management report on the operations of LPP SA Group in the financial year 2013.
  7. Submitting, examining and approving the Supervisory Board's report on its activity in the financial year 2013.
  8. Submitting, examining and approving the financial statements of the Company for the financial year 2013.
  9. Submitting, examining and approving the consolidated financial statements of LPP SA Group for the financial year 2013.
  10. Granting discharge to the Members of the Management Board for the performance of their duties in the financial year 2013.
  11. Granting discharge to the Members of the Supervisory Board for the performance of their duties in the financial year 2013.
  12. Adopting a resolution on amendment to § 4 point 9 of resolution no. 21 of the Annual General Meeting of LPP SA of 27 June 2011 on the adoption of the incentive programme for key managers of the Company for the years 2011-2014.
  13. Adopting a resolution on distribution of the Company's profit generated in the financial year 2013.
  14. Adopting a resolution on conversion of treasury shares acquired by the Company in 2008.
  15. Adopting a resolution on approving the incentive scheme for the key managers of the Company.
  16. Closing of the Meeting.

**Re 6 of the agenda:**

**RESOLUTION No. 4  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on approval of the management report on the Company's operations in the financial year 2013**

Under Article 395 point 1, Article 395 § 2 point 1 of the Commercial Companies Code and § 33 section 1 point 1 of the Articles of Association of LPP S.A., the Annual General Meeting of LPP S.A. hereby approves the management report on the Company's operations in the financial year 2013.

**Re 6 of the agenda:**

**RESOLUTION No. 5  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on approval of the management report on the operations of LPP SA  
Group in the financial year 2013**

Under Article 393 point 1, Article 395 § 5 of the Commercial Companies Code and Article 63c section 4 in conjunction with Article 55 section 2 of the Accounting Act of 29 September 1994, the Annual General Meeting of LPP S.A. hereby approves the management report on the operations of LLP S.A. Group in the financial year 2013.

**Re 7 of the agenda:**

**RESOLUTION No. 6  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on approval of the Supervisory Board's report on its activity in 2013**

Under § 33 section 1 point 1 of the Articles of Association, the Annual General Meeting of LPP S.A. hereby approves the Supervisory Board's report on its activity in 2013.

**Re 8 of the agenda:**

**RESOLUTION No. 7  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on approval of the financial statements of the Company for the financial year 2013**

Under Article 393 point 1 and Article 395 § 2 point 1 of the Commercial Companies Code and § 33 section 1 point 1 of the Articles of Association of LPP S.A., the Annual General Meeting of LPP S.A. hereby approves the Company's financial statements for the financial year 2013 comprising:

- 1) balance sheet prepared as at 31 December 2013, showing total balance of assets and liabilities in the amount of PLN 2,391,972,180.71 (two billion three hundred ninety one million nine hundred seventy two thousand one hundred and eighty zloty 71/100),
- 2) profit and loss account for the period from 1 January 2013 to 31 December 2013, showing the net profit of PLN 394,575,034.73 (three hundred ninety four million five hundred seventy five thirty four zloty 73/100),
- 3) statement of changes in equity, showing an increase in equity during the financial year ended 31 December 2013 amounting to PLN 294,084,671.06 (two hundred ninety four million eighty four thousand six hundred and seventy one zloty 06/100),
- 4) cash flow statement showing an increase in cash and cash equivalents during the financial year ended 31 December 2013 amounting to PLN 28,496,364.54 (twenty eight million four hundred ninety six thousand three hundred sixty four zloty 54/100)
- 5) notes to the financial statements for the financial year ended 31 December 2013.

**Re 9 of the agenda:**

**RESOLUTION No. 8  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on approval of consolidated financial statements of LPP S.A. Group for the financial year 2013**

Under Article 395 § 5 of the Commercial Companies Code, the Annual General Meeting of LPP SA hereby approves the consolidated financial statements of LPP SA Group for the financial year 2013 comprising:

- 1) consolidated balance sheet prepared as at 31 December 2013 showing total assets and liabilities in the amount of PLN 2,491,569,504.50 (two billion four hundred ninety one million five hundred sixty nine thousand five hundred and four zloty 50/100),
- 2) consolidated profit and loss account for the period from 1 January 2013 to 31 December 2013, showing the net profit of PLN 430,964,254.61 (four hundred thirty million nine hundred sixty four thousand two hundred fifty four zloty 61/100),
- 3) statement of changes in the consolidated equity for the period from 1 January 2013 to 31 December 2013 showing an increase in equity amounting to PLN 285,443,038.59 (two hundred eighty five million four hundred forty three thousand thirty eight zloty 59/100),
- 4) consolidated cash flow statement for the period from 1 January 2013 to 31 December 2013 showing a decrease in cash and cash equivalents by the amount of PLN 10,037,468.92 (ten million thirty seven thousand four hundred sixty eight zloty 92/100),
- 5) notes to consolidated financial statements for the financial year 2013.

**Re 10 of the agenda:**

**RESOLUTION No. 9  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on granting discharge to Marek Piechocki for the performance of his duties  
as the President of the Management Board of LPP SA in the financial year 2013**

Acting under Article 395 § 2 point 3 of the Commercial Companies Code and § 33 section 1 point 4 of the Company's Articles of Association, the Annual General Meeting of LPP SA hereby grants discharge to Marek Piechocki for the performance of his duties in the Management Board of LPP SA in the financial year 2013.

**Re 10 of the agenda:**

**RESOLUTION No. 10  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on granting discharge to Piotr Dyka for the performance of his duties as the Vice-President of the  
Management Board of LPP SA in the financial year 2013**

Acting under Article 395 § 2 point 3 of the Commercial Companies Code and § 33 section 1 point 4 of the Company's Articles of Association, the Annual General Meeting of LPP SA hereby grants discharge to Piotr Dyka for the performance of his duties in the Management Board of LPP SA in the financial year 2013.

**Re 10 of the agenda:**

**RESOLUTION No. 11  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on granting discharge to Hubert Komorowski for the performance of his duties as the Vice-President of the  
Management Board of LPP SA in the financial year 2013**

Acting under Article 395 § 2 point 3 of the Commercial Companies Code and § 33 section 1 point 4 of the Company's Articles of Association, the Annual General Meeting of LPP SA hereby grants discharge to Hubert Komorowski for the performance of his duties in the Management Board of LPP SA in the financial year 2013.

**Re 10 of the agenda:**

**RESOLUTION No. 12  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on granting discharge to Jacek Kujawa for the performance of his duties as the Vice-President of the  
Management Board of LPP SA in the financial year 2013**

Acting under Article 395 § 2 point 3 of the Commercial Companies Code and § 33 section 1 point 4 of the Company's Articles of Association, the Annual General Meeting of LPP SA hereby grants discharge to Jacek Kujawa for the performance of his duties in the Management Board of LPP SA in the financial year 2013.

**Re 10 of the agenda:**

**RESOLUTION No. 13  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on granting discharge to Dariusz Pachla for the performance of his duties  
as the Vice-President of the Management Board of LPP SA in the financial year 2013**

Acting under Article 395 § 2 point 3 of the Commercial Companies Code and § 33 section 1 point 4 of the Company's Articles of Association, the Annual General Meeting of LPP SA hereby grants discharge to Dariusz Pachla for the performance of his duties in the Management Board of LPP SA in the financial year 2013.

**Re 11 of the agenda:**

**RESOLUTION No. 14  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on granting discharge to Jerzy Lubianiec for the performance of his duties as the Chair of the Supervisory  
Board of LPP SA in the financial year 2013**

Acting under Article 395 § 2 point 3 of the Commercial Companies Code and § 33 section 1 point 4 of the Company's Articles of Association, the Annual General Meeting of LPP SA hereby grants discharge to Jerzy Lubianiec for the performance of his duties in the Supervisory Board of LPP SA in the financial year 2013.

**Re 11 of the agenda:**

**RESOLUTION No. 15  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on granting discharge to Krzysztof Fąferek for the performance of his duties as the Member of the  
Supervisory Board of LPP SA in the financial year 2013**

Acting under Article 395 § 2 point 3 of the Commercial Companies Code and § 33 section 1 point 4 of the Company's Articles of Association, the Annual General Meeting of LPP SA hereby grants discharge to Krzysztof Fąferek for the performance of his duties in the Supervisory Board of LPP SA in the financial year 2013.

**Re 11 of the agenda:**

**RESOLUTION No. 16  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on granting discharge to Maciej Matusiak for the performance of his duties as the Member of the  
Supervisory Board of LPP SA in the financial year 2013**

Acting under Article 395 § 2 point 3 of the Commercial Companies Code and § 33 section 1 point 4 of the Company's Articles of Association, the Annual General Meeting of LPP SA hereby grants discharge to Maciej Matusiak for the performance of his duties in the Supervisory Board of LPP SA in the financial year 2013.

**Re 11 of the agenda:**

**RESOLUTION No. 17  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on granting discharge to Wojciech Olejniczak for the performance of his duties as the Member of the  
Supervisory Board of LPP SA in the financial year 2013**

Acting under Article 395 § 2 point 3 of the Commercial Companies Code and § 33 section 1 point 4 of the Company's Articles of Association, the Annual General Meeting of LPP SA hereby grants discharge to Wojciech Olejniczak for the performance of his duties in the Supervisory Board of LPP SA in the financial year 2013.

**Re 11 of the agenda:**

**RESOLUTION No. 18  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on granting discharge to Krzysztof Olszewski for the performance of his duties as the Member of the  
Supervisory Board of LPP SA in the financial year 2013**

Acting under Article 395 § 2 point 3 of the Commercial Companies Code and § 33 section 1 point 4 of the Company's Articles of Association, the Annual General Meeting of LPP SA hereby grants discharge to Krzysztof Olszewski for the performance of his duties in the Supervisory Board of LPP SA in the financial year 2013.

**Re 12 of the agenda:**

**RESOLUTION No. 19  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on amendment to § 4 point 9 of Resolution No. 21 of the Annual General Meeting of LPP SA of 27 June 2011  
on the adoption of the incentive programme for key managers of the Company for the years 2011-2014.**

The Annual General Meeting of LPP SA resolves to amend § 4 point 9 of Resolution No. 21 of the Annual General Meeting of LPP SA of 27 June 2011 on the adoption of the incentive programme for key managers of the Company for the years 2011-2014 as follows :

"Warrants shall not be transferable to a third party, except that, notwithstanding the preceding sentence, the Programme Participants may dispose of the Warrants to closed or open-ended investment funds. The Warrants shall be subject to inheritance".

**Re 13 of the agenda:**

**RESOLUTION No. 20  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014**

**on distribution of net profit generated in the financial year 2013**

Acting under Article 395 § 2 point 2 of the Commercial Companies Code and Article 33 § 1 point 3 of the Company's Articles of Association, the Annual General Meeting of LPP SA hereby resolves as follows:

**§ 1 [Distribution of profit].** The Annual General Meeting of LPP SA resolves to distribute the net profit of the Company for the financial year 2012 in the amount of PLN 394,575,034.73 (three hundred ninety four million five hundred seventy five thousand thirty four zloty 73/100) as follows:

1. to allocate the amount of PLN 169,616,772.00 (one hundred sixty nine million six hundred sixteen thousand seven hundred and seventy two zloty 0/100) for distribution to Shareholders as dividends,
2. to exclude the amount of PLN 223,708,262.73 (two hundred twenty three million seven hundred eight thousand two hundred and sixty two zloty 73/100) from being distributed to Shareholders and to allocate it to the supplementary capital of the Company,
3. exclude the amount of PLN 1,250,000.00 (one million two hundred and fifty thousand zloty 00/100) from being distributed to Shareholders and allocate it to the Company's reserves established under resolution no. 21 of the General Meeting of 14 June 2013, on which funds are deposited for the purpose referred to in Article 362 § 2 point 3 of the Commercial Companies Code.

**§ 2 [Record date and dividend payment date].** Acting under Article 348 § 3 of the Commercial Companies Code, the Annual General Meeting of LPP SA determines as follows:

1. record date (the date on which the list of shareholders entitled to dividends is established) - 5 September 2014,
2. dividend payment date - 25 September 2014.

**Re 14 of the agenda:**

**RESOLUTION No. 21  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014  
on the conversion of treasury shares acquired by the Company in 2008**

Given that:

1. Under the resolution of 29 February 2008, the Supervisory Board consented to the acquisition by the Company's Management Board on behalf of LPP SA of treasury shares accounting for not more than 10% of the total number of treasury shares to be issued to Shareholders of companies with which LPP SA will merge in the future through the acquisition of these companies by LPP SA;
2. Based on the consent referred to in point 1 above, in accordance with the provisions of Article 362 § 1 point 9 in conjunction with Article 515 § 2 of the Commercial Companies Code, the Company acquired 21,398 (twenty one thousand three hundred and ninety eight) treasury shares;
3. 21,398 (twenty one thousand three hundred and ninety eight) treasury shares referred to in point 2 above have not been used for the purpose specified in the resolution of the Supervisory Board of 29 February 2008 because there were no acquisitions of companies under which the Company's treasury shares would be issued to the Shareholders;
4. Under Resolution no. 23 of the Annual General Meeting of LPP SA of 14 June 2013 on the conversion of treasury shares acquired by the Company in 2008, the Annual General Meeting of LPP SA agreed to the conversion in relation to 3,000 (three thousand) treasury shares, in such a manner that the shares will be acquired under Article 362 § 1 point 8 of the Commercial Companies Code, the purpose of acquisition being the implementation of the incentive programme for the key managers of the Company;
5. The Management Board (under the resolution of 24 April 2014) and the Supervisory Board (under the resolution of 6 May 2014) proposed and agreed to convert further 500 (five hundred) treasury shares out of the total number of 21,398 (twenty one thousand three hundred and ninety eight) treasury shares [irrespective of 3,000 (three thousand) shares referred to in the resolution no. 23 of the Annual General Meeting of LPP SA of 14 June 2013 on the conversion of treasury shares acquired by the Company in 2008] held by the Company in such a manner that, in relation to those further 500 shares, the purpose of acquisition would be as specified in Article 362 § 1 point 8 of the Commercial Companies Code, i.e. the implementation of the incentive programme for key managers of the Company.

Acting under Article 362 § 1 point 8 in conjunction with Article 362 § 2 of the Commercial Companies Code, the Annual General Meeting of LPP SA resolves as follows:

1. The Annual General Meeting of LPP S.A. hereby approves the conversion of further 500 (five hundred) treasury shares out of the total number of 21,398 (twenty one thousand three hundred and ninety eight) treasury shares [irrespective of 3,000 (three thousand) shares referred to in the resolution no. 23 of the Annual General Meeting of LPP SA of 14 June 2013 on the conversion of treasury shares acquired by the Company in 2008], with the consent granted in the resolution of the Supervisory Board of 29 February 2008, under Article 362 § 1 point 9 in connection with Article 515 § 2 of the Code of Commercial Companies in such a way that the shares will be acquired under Article 362 § 1 point 8 of the Commercial Companies Code, the purpose of acquisition being the implementation of the incentive programme for the key managers of the Company.



2. In connection with the preceding point of this resolution, the Annual General Meeting of LPP S.A. hereby approves the acquisition by the Company of 500 (five hundred) treasury shares, at a price not exceeding PLN 2,500 (two thousand five hundred zloty) per share for the purpose specified in Article 362 § 1 point 8 of the Commercial Companies Code, and the Annual General Meeting of LPP SA also notes that these shares have already been acquired as a result of the prior acquisition by the Company and as a result of conversion of the shares, as specified in section 1 hereof and in the above-mentioned resolutions of the Management Board and the Supervisory Board.
3. In connection with point 1 above, the Annual General Meeting of LPP S.A. finds that:
  - a) 500 treasury shares held by the Company were acquired by the Company for the purpose specified in Article 362 § 1 point 8 of the Commercial Companies Code;
  - b) 500 treasury shares acquired for the purpose specified in Article 362 § 1 point 8 of the Commercial Companies Code were acquired by the Company on 23 June 2014, i.e. the date of conversion of 500 treasury shares from the purpose specified in Article 362 § 1 point 9 in connection with Article 515 § 2 of the Commercial Companies Code, to that specified in Article 362 § 1 point 8 thereof. Therefore, the Annual General Meeting refrains from indicating to the Management Board the period during which 500 treasury shares may be acquired;
  - c) 500 treasury shares acquired for the purpose specified in Article 362 § 1 point 8 of the Commercial Companies Code were purchased at a price not exceeding PLN 2,500 per share;
  - d) the total purchase price of 500 treasury shares, plus the cost of acquisition, does not exceed the amount of the reserve established for this purpose under Resolution No. 21 of the Annual General Meeting of LPP SA of 14 June 2013, to which the amount of PLN 1,250,000.00 (one million two hundred and fifty thousand zloty) was allocated under Resolution no. 20 of the Annual General Meeting of LPP SA of 23 June 2014;
  - e) the Company's treasury shares are fully paid;
  - f) the total nominal value of the treasury shares does not exceed 20% of the share capital of the Company, including the nominal value of the outstanding shares that were not sold by the Company;
  - g) 500 treasury shares acquired for the purpose specified in Article 362 § 1 point 8 of the Commercial Companies Code will be used by the Company to implement the incentive programme for the key managers of the Company, on the terms and within the time limits adopted in separate resolutions of the Annual General Meeting of LPP SA and the Supervisory Board; the shares must be released to authorised persons within 5 years from the date of acquisition, i.e. from 23 June 2014.

**Re point 15 of the agenda:**

**RESOLUTION No. 22  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 23 June 2014  
on the approval of the incentive programme for the key managers of the Company  
§ 1  
[Objectives and motives of the resolution]**

Given the fact that the work of the key managers of the Company has and will have a significant impact on the Company's operations, its value and the value of the shares in the share capital held by the Shareholders,

acting to the best interests of the Company and its Shareholders in order to maximise return on investment in securities issued by the Company and in order to develop incentives and mechanisms to motivate these persons to effectively manage the Company and entities of the Company' Group, which will ensure long-term increase in the value of the Company; taking account of the need to maintain the key managers of the Company and the completion of the previous incentive programme for the key managers of the Company adopted by the resolution of the Annual General Meeting of LPP SA on 14 July 2013, the Annual General Meeting hereby adopts the new incentive programme for the key managers of the Company specified herein (the "Programme" or the "Incentive Programme").

## **§ 2**

### **[the Incentive Programme]**

1. The Incentive Programme is hereby established for the key managers of the Company referred to in § 3.
2. Under the Programme, the Company will afford the Participants the opportunity to purchase from the Company up to a total of 1,080 (one thousand and eighty) treasury shares of LPP SA acquired by the Company.

## **§ 3**

### **[Participants to the Programme]**

The Incentive Programme will be addressed to:

1. Marek Piechocki;
2. Dariusz Pachla;
3. Piotr Dyka;
4. Jacek Kujawa;
5. Hubert Komorowski;
6. Sławomir Łoboda;

[the "Programme Participants"].

## **§ 4**

### **[Implementation of the Incentive Programme]**

1. The Incentive Programme will be implemented during the financial years 2014 - 2015. In 2015, Company's shares will be acquired only if the relevant conditions are met by the Programme Participants.
2. Under the Programme, the Participants meeting the conditions set out in this Resolution and the Programme Rules and Regulations will acquire the right to purchase from the Company the Company's shares at a price equal to the nominal value thereof.
3. The right referred to in section 2 above will be vested in the Programme Participants provided that LPP SA Group meets the following condition for the financial year 2014: net earnings per share of LPP SA Group for the financial year 2014, as the basis for being vested the right to purchase Shares, must be higher by at least 10% compared to net earnings per share of LPP SA Group for the previous financial year.
4. The actual number of shares to be acquired by the Eligible Persons shall be determined by the Supervisory Board, provided that the total number must not exceed 1.080 (one thousand and eighty) shares of the Company.
5. The Eligible Persons may exercise the right to purchase the Company's shares, provided that the conditions for being vested the right are met and there are no reasons for forfeiture of the right to participate in the Programme.
6. For the avoidance of doubt, as part of the implementation of the Incentive Programme, the Supervisory Board may use and allocate to the Eligible Persons (i) 580 treasury shares of the Company, as converted

by Resolution no. 23 of the Annual General Meeting of LPP SA of 14 June 2013 and (ii) 500 treasury shares converted by Resolution no. 21 of the Annual General Meeting of LPP SA of 23 June 2014.

## **§ 5**

### **[Authorisation for the Supervisory Board]**

Within 90 (ninety) days following the adoption of this Resolution, the Supervisory Board of the Company shall specify the detailed Incentive Programme Rules and Regulations, subject to the provisions of this Resolution.