

LPP

Notice of the Management Board of LPP SA with its registered office in Gdańsk on convening the Annual General Meeting of the Company

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

The Management Board of LPP Spółka Akcyjna with its registered office in Gdańsk ("Company"), acting under Article 395 § 1, Article 399 § 1 in connection with Article 402¹ and Article 402² of the Commercial Companies Code ("CCC") and §§ 27, 28 and 29 of the Company's Articles of Association, hereby convenes the Annual General Meeting of the Company to be held on 20 May 2022, at 10:00 a.m., in the Company's registered office in Gdańsk, at ul. Łąkowa 39/44, with the following agenda:

1. Opening of the session and election of the Chairman of the Meeting.
2. Establishing whether the General Meeting has been duly convened and has the capacity to adopt resolutions, the drawing up of the list of attendance.
3. Adoption of the agenda.
4. Presentation of the resolutions of:
 - a) the Supervisory Board on its opinion on matters put on the agenda of the Annual General Meeting,
 - b) the Supervisory Board on the evaluation of the Management Board's report on the operations of the Company's Group (incorporating the report on the Company's operations) in the financial year 01.02.2021-31.01.2022;
 - c) the Supervisory Board on the evaluation of the Company's financial statements for the financial year 01.02.2021-31.01.2022;
 - d) the Supervisory Board on the evaluation of the consolidated financial statements of the LPP SA Group for the financial year 01.02.2021-31.01.2022;
 - e) the Management Board on the motion for the division of the Company's profit for the financial year 01.02.2021-31.01.2022;
 - f) the Supervisory Board on the examination of the Management Board's motion for the division of the Company's profit for the financial year 01.02.2021-31.01.2022;
 - g) the Supervisory Board on the comprehensive evaluation of the Company's situation in the financial year 01.02.2021-31.01.2022, including, in particular: (i) evaluation of the financial reporting process, (ii) evaluation of the internal control system, internal audit and the risk management system, (iii) evaluation of financial and tax audit activities, (iv) evaluation of the impartiality of the statutory auditor auditing financial statements of the Company and the LPP SA Group;

- h) the Supervisory Board on the approval of the Supervisory Board's report on its activity in the financial year 01.02.2021-31.01.2022;
 - i) the Supervisory Board on the approval of the evaluation of ways of performance by the Company of reporting duties concerning the application of corporate governance principles arising from good practices and provisions of law on current and interim information submitted by issuers of securities,
 - j) the Supervisory Board on the evaluation of the rationale for the charity and sponsorship policy followed by the Company.
5. Presentation, examination and approval of the Management Board's report on the operations of the LPP SA Group and the Company in the financial year 01.02.2021-31.01.2022.
 6. Presentation, examination and approval of the Supervisory Board's report on its activity in the financial year 01.02.2021-31.01.2022.
 7. Presentation, examination and approval of the Company's financial statements for the financial year 01.02.2021-31.01.2022.
 8. Presentation, examination and approval of the consolidated financial statements of the LPP SA Group for the financial year 01.02.2021-31.01.2022.
 9. Discharging members of the Company's Management Board for performing their duties in the financial year 01.02.2021-31.01.2022.
 10. Discharging members of the Company's Supervisory Board for performing their duties in the financial year 01.02.2021-31.01.2022.
 11. Division of the Company's profit for the financial year 01.02.2021-31.01.2022.
 12. Granting of a consent for the sale of the organised part of the enterprise of LPP SA.
 13. Adoption of the resolution encompassing the opinion on the report of the Supervisory Board of LPP SA on remunerations of Members of the Management and Supervisory Boards for the financial year 01.02.2021-31.01.2022.
 14. Closing of the Meeting's session.

The Management Board also states that the aforementioned items on the agenda of the Annual General Meeting are justified by the following circumstances:

1. Item 1 to 3 on the agenda are exclusively procedural and necessary for the proper organisation of the General Meeting.
2. Item 4 on the agenda stems from the duties arising from the Company's internal rules and regulations, including, in particular, the Regulations of the General Meeting and the Rule of Operation of the Supervisory Board as well as corporate governance principles applied by the Company. The Supervisory Board has already adopted the resolutions specified in this item of the agenda.
3. Item 5 on the agenda stems from the duty stipulated, among others, in Article 393(1) of the CCC, Article 395 § 2(1) of the CCC, Article 395 § 5 of the CCC, Article 49(1) and Article 55(2) in connection with Article 55(2a-2c) of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2021, item 217, as amended), § 33.1.1 of the Company's Articles of Association and § 2.2.1 of the Regulations of the General Meeting of Shareholders. The Management Board's report on the operations of the LPP SA Group for 2021/2022 comprises also the report of the Management Board on the operations of the Company (as parent company). The pooling of reports is permissible under Article 55(2a) of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2021, item 217, as amended) and § 71(8) of the Regulation of the Minister of Finance

of 29 March 2018 on current and interim information delivered by issuers of securities and conditions for recognising as equivalent the information required by the laws of a non-member state (Journal of Laws of 2018, no 757). The Supervisory Board has positively assessed the report in question.

4. Item 6 stems from § 33.1.1 of the Company's Articles of Association and principle 2.11 of the 2021 Code of Best Practice for WSE Listed Companies.
5. Item 7 on the agenda stems from the duty stipulated, among others, in Article 393(1) of the CCC, Article 395 § 2(1) of the CCC and Article 53(1) of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2021, item 217, as amended), § 33.1.1 of the Company's Articles of Association and § 2.2.1 of the Regulations of the General Meeting of Shareholders. The Supervisory Board has positively assessed the report in question.
6. Item 8 on the agenda stems from the generally applicable provisions of Article 395 § 5 of the CCC and Article 63c(4) of the Accounting Act (consolidated text: Journal of Laws of 2021, item 217, as amended). The Supervisory Board has positively assessed the report in question.
7. Item 9 on the agenda stems from the duty stipulated, among others, in Article 393 § 1(1) of the CCC, Article 395 § 2(3) of the CCC and § 33.1.4 of the Company's Articles of Association. The Supervisory Board has positively assessed performance of duties by members of the Company's Management Board in the previous financial year.
8. Item 10 on the agenda stems from the duty stipulated, among others, in Article 393 § 1(1) of the CCC, Article 395 § 2(3) of the CCC and § 33.1.4 of the Company's Articles of Association.
9. Item 11 on the agenda stems from the duty stipulated, among others, in Article 395 § 2(2) of the CCC, Article 53 § 3 of the Accounting Act and § 33.1.3 of the Company's Articles of Association. The Supervisory Board has positively assessed the motion of the Management Board for the division of net profit generated by the Company in the financial year 2021 (01.02.2021 – 31.01.2022).
10. Item 12 on the agenda stems from the execution of the project involving separation of logistics operations to a special purpose vehicle the sole shareholder of which is LPP SA. As provided for in § 33(8) of the Articles of Association of LPP SA and Article 393(3) of the CCC, the sale of an organised part of the enterprise requires a consent of the General Meeting.
11. Item 13 on the agenda involves the issuance by the General Meeting of the opinion on the Report of the Supervisory Board on Remunerations of Members of LPP's Management and Supervisory Bodies. Under Article 90g(6) of the Act of 29 July 2005 on Public Offering, Conditions for Introducing Financial Instruments to Organised Trading and on Public Companies (consolidated text: Journal of Laws of 2021, item 1983, as amended), the General Meeting gives its opinion on the said Report. The Report was adopted by the Supervisory Board by resolution of 19 April 2022.
12. Item 19 on the agenda is of procedural nature.

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

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

Shareholders communicate with the Company electronically using the following e-mail address: wza@lpp.com. Any risk associated with the use of electronic communication with the Company is borne by the shareholder.

Along with documents sent electronically, drawn up in the original language other than Polish, the shareholder sends their Polish translations prepared by a sworn translator.

All documents sent electronically by the shareholder to the Company and from the Company to the shareholder should be scanned (converted) into a PDF format.

3. Shareholders' right to supplement the agenda of the General Meeting and propose draft resolutions

3.1. Shareholders' right to request inclusion of specific items on the agenda of the General Meeting

The Company's shareholder(s) representing at least one twentieth of the share capital may request to include specific items on the agenda of the Annual General Meeting of the Shareholders. The request, with a rationale or a draft resolution concerning the proposed item on the agenda, should be submitted to the Company's Management Board not later than 21 days before the set date of the Meeting, i.e. by 29 April 2022. The request may be submitted in writing or in an electronic form, following the rules described in section 2 above. The request submitted both in writing and electronically must be attached with a copy of the deposit certificate and the documents referred to in section 4.2(b) below.

3.2. Shareholder's right to submit draft resolutions

The Company's shareholder(s) representing at least one twentieth of the share capital may, before the date of the Annual General Meeting, submit draft resolutions concerning items put on the agenda of the Annual General Meeting or items which are to be added to the agenda. A notice to that effect may be submitted in an electronic form following the rules described in section 2 above or in writing. The said notice must be attached with the documents referred to in section 4.2(b).

During the Annual General Meeting, each shareholder may submit draft resolutions on items put on the agenda. Such draft resolutions should be presented in Polish.

4. Exercise of the voting right by proxy

4.1. General principles for exercising the voting right by proxy

A shareholder being a natural person may participate in the Annual General Meeting and exercise his/her right to vote in person or by proxy. A shareholder who is not a natural person may participate in the Annual General Meeting by person(s) authorized to represent it (with power and authority to make declarations of will on its behalf) or by proxy.

A power of attorney for the proxy to attend the Meeting and exercise the right to vote must be granted in writing or in an electronic form.

A proxy shall exercise all rights of the shareholder at the Annual General Meeting unless the power of attorney provides otherwise. A proxy may grant further power of attorney if so specified in the power of attorney. A proxy may represent more than one shareholder and vote differently for each shareholder. A shareholder holding shares registered on more than one securities account may appoint separate proxies to exercise the rights attached to shares held on each account.

The Company also informs that if a shareholder grants the power of attorney together with a voting instruction, the Company shall not verify whether proxies exercise voting rights as instructed by shareholders. Consequently, the Company informs that a voting instruction should be given to the appointed proxy only.

From the date of convening this Annual General Meeting, the forms for exercising voting rights by proxy are available on the Company's website at: www.lppsa.com/relacje-inwestorskie/walne-zgromadzenia.

4.2. Notification of the Company of the power of attorney granted by means of electronic communication

- (a) Shareholders shall notify the Company of having granted the power of attorney in an electronic form at e-mail address: wza@lppsa.com. In the notice, the shareholder provides his/her phone number and e-mail address as well as a telephone number and e-mail address of the proxy, through which the Company will be able to communicate with the shareholder and the proxy. The notice on the granting of the power of attorney should also include information on the scope of the power of attorney i.e. indicate the number of shares under which the voting right will be exercised and the date of the General Meeting at which these rights will be exercised.
- (b) Along with the notice on the power of attorney granted in an electronic form, the shareholder shall send the wording (text) of the power of attorney, except for instructions for exercising the right to vote by proxy, a scan of the ID card or passport pages enabling the identification of the shareholder and the proxy, or a scan of another document identifying the shareholder granting the power of attorney and the proxy. If the power of attorney is granted by a legal person (as defined in Article 33 of the Polish Civil Code) or an organizational unit without legal personality but with legal capacity (according to Article 33¹ § 1 of the Polish Civil Code), the shareholder shall send the scanned copy of the register in which it is recorded or a scan of another document confirming the authorisation for persons acting on behalf of such entity. If the power of attorney is granted to a legal person or an organisational unit without legal personality but with legal capacity, the shareholder must additionally send a scan of the register in which the proxy is registered or another document confirming the existence of such entity and persons authorised to act on its behalf.
- (c) The principles described in point 4.2(b) above shall apply respectively to notices sent to the Company by e-mail to revoke a power of attorney.
- (d) The notice on the granting or revoking a power of attorney in an electronic form should be made no later than by 12:00 o'clock on the day preceding the commencement of the session of the Annual General Meeting.
- (e) The fulfilment of the duties set forth in section 4.2(b) above shall not exempt a proxy from the duty to provide, while preparing the attendance list of persons

entitled to attend the General Meeting, the documents specified therein, required to identify both the shareholder and the proxy.

4.3. Verification of the validity of the power of attorney and identification of the shareholder and the proxy

In order to verify the validity of the power of attorney granted in an electronic form and to identify both the shareholder and the proxy, upon receipt of the notice on the granting of the power of attorney in an electronic form in accordance with section 4.2(a) and (b) above, the Company shall take steps to verify whether the information specified under section 4.2(a) and scans of the documents listed in section 4.2(b) have been attached, and, in case of legal persons and organisational units without legal personality but with legal capacity, whether the power of attorney has been granted by persons authorised to represent a given entity.

The Company shall be entitled to communicate by phone, at the number provided by the shareholder according to section 4.2(a), or by a return e-mail message, to verify whether a given shareholder has granted the power of attorney in an electronic form.

Additionally, the Company may take other steps to identify the shareholder and the proxy in order to verify the validity of the power of attorney granted in an electronic form, with such steps being proportionate to the objective.

The notice on the granting or revocation of the power of attorney in an electronic form without fulfilling the requirements specified in section 4.2(a), (b) and (d) shall not bind for the Company.

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

A member of the Management Board and an employee of the Company may act as proxies of shareholders at the General Meeting.

If a shareholder's proxy at the Annual General Meeting is a member of the Management Board, a member of the Supervisory Board, the Company's employee or a member of governing bodies, or an employee, of a subsidiary of LPP SA with its registered office in Gdańsk, then the power of attorney may give an authorisation for representing the shareholder at a given Annual General Meeting only. The proxy shall be obliged to inform the shareholder of any circumstances indicating the existence, or possibility, of a conflict of interest. In such cases, no further power of attorney may be granted.

The proxy, referred to in the preceding section, shall vote as instructed by the shareholder.

5. Participation in the Company's Annual General Meeting by means of electronic communication

The Company does not provide for the possibility of participating in the Annual General Meeting by means of electronic communication.

6. Giving opinions during the Annual General Meeting by means of electronic communication

The Company does not provide for the possibility of giving opinions during the Annual General Meeting by means of electronic communication.

7. Exercise of the voting right by correspondence or by means of electronic communication

The Company does not provide for the possibility of exercising voting rights at the Annual General Meeting by correspondence or by means of electronic communication.

8. Date of registration of participation in the Annual General Meeting

The date of registration of participation in the Annual General Meeting, referred to in Article 406¹ § 1 of the Commercial Companies Code, is **4 May 2022 ("Registration Date")**.

9. Information on the right to participate in the Annual General Meeting of Shareholders

According to Article 406¹ § 1 of the Commercial Companies Code, the right to participate in the Annual General Meeting of the Company shall be given to persons being shareholders of the Company at the Registration Date.

In order to ensure participation in the Annual General Meeting, a shareholder eligible under dematerialised shares should request - not earlier than after the announcement on the convening of the Annual General Meeting i.e. not earlier than 22 April 2022, and not later than on the first business day after the Registration Date, i.e. not later than 5 May 2022 - the entity keeping his/her/its securities account to issue a personal certificate of the entitlement to participate in the Annual General Meeting of the Company. Certificates of entitlement to participate in the Annual General Meeting will serve as the basis for preparing lists to be submitted to the entity keeping a securities depository in accordance with the regulations on trading in financial instruments.

Shareholders entitled to participate in the Annual General Meeting shall only be those who:

- (a) are shareholders of the Company at the Registration Date (4 May 2022), and
- (b) requested - not earlier than 22 April 2022 and no later than 5 May 2022 - the entity keeping their securities account to issue a personal certificate of the entitlement to participate in the Annual General Meeting.

10. List of shareholders

The list of shareholders entitled to participate in the Annual General Meeting of the Company, as required under Article 407 § 1 of the Commercial Companies Code, shall be displayed in Gdańsk, at ul. Łąkowa 39/44, from 9:00 am to 3:00 pm, three business days before the Meeting, i.e. on 17, 18 and 19 May 2022. The list of shareholders shall be drawn up based of a list drawn up and provided to the Company by the entity keeping the securities depository as provided for in Article 406³ §§ 7 and 8 of the Commercial Companies Code.

The shareholder may request to receive the list of shareholders entitled to participate in the Annual General Meeting by e-mail, free-of-charge, by providing his/her/its own e-mail address to which the list should be sent.

According to Article 407 § 2 of the Commercial Companies Code, a week before the Annual General Meeting, i.e. from 13 May to 20 May 2022, from 9:00 am to 3:00 pm, in Gdańsk, at ul. Łąkowa 39/44, on weekdays from Monday to Friday, it shall be possible to obtain copies of motions on items put on the agenda.

11. **Access to documents**

The full text of documents to be submitted to the Annual General Meeting together with draft resolutions (and in cases where no resolution is planned to be adopted in respect of a given item - comments of the Management Board) shall be posted on the Company's website: <http://www.lppsa.com/relacje-inwestorskie/walne-zgromadzenia>, from the date of convening the Annual General Meeting of the Company, pursuant to Article 402³ § 1 of the Commercial Companies Code. Comments of the Management Board or the Supervisory Board of the Company on items put on the agenda of the General Meeting or items to be added to the agenda before the date of the Meeting shall be available at the Company's website immediately after being prepared.

Any information on the Annual General Meeting shall be available at the website <http://www.lppsa.com/relacje-inwestorskie/walne-zgromadzenia>.