

RESOLUTION NO 1
of the Management Board of LPP SA of 12 May 2022
on the share capital increase
and issue of series M shares

The Management Board of the Company, acting on the basis of provisions of Article 5 sections 5–8 of the Articles of Association, Resolution No. 23 of the Annual General Meeting of LPP S.A. of 29 June 2021 on increasing the share capital of the Company within the authorised capital and an appropriate amendment to the Articles of Association of LPP S.A., covered by the minutes in the form of a notarial deed prepared by Renata Górska, Notary Public in Gdańsk, for register A number 6263/2021, which amendment to the Articles of Association was entered into the Register of Entrepreneurs kept in the National Court Register system by the decision of the District Court Gdańsk-Północ in Gdańsk, 7th Commercial Division of the National Court Register dated 31 August 2021. ref. no GD.VII NS-Rej. KRS/15420/21/413, Resolution No. 22 of the Annual General Meeting of LPP S.A. of 29 June 2021 on the adoption of the Incentive Scheme for Members of the Company's Management Board and approval of the rules of the scheme, covered by the minutes in the form of a notarial deed prepared by Renata Górska, Notary Public in Gdańsk, for register A no 6263/2021, Resolution of the Supervisory Board of LPP S.A. of 31 May 2021 on adoption of the Rules of Procedure of the Incentive Programme for the Management Board of LPP SA for the financial years 2021/2022, 2022/2023 and 2023/2024, resolution of the Supervisory Board of LPP SA of 11 May 2022 on the evaluation of fulfilment of KPIs and determination of the number of shares to be awarded under the Incentive Programme for Members of the Company's Management Board, **resolves as follows:** -----

Article 1. [Issue of shares] -----

1. The Company's share capital shall be increased from PLN 3,704,846 (three million, seven hundred and four thousand, eight hundred and forty-six złoty) by PLN 3,636 (three thousand, six hundred and thirty-six złoty) to PLN 3,708,482 (three million, seven hundred and eight thousand, four hundred and eighty-two złoty).
2. The share capital increase referred to in Article 1, section 1 of this resolution shall be effected by way of the issue of 1,818 (one thousand eight hundred and eighteen) ordinary series M bearer shares with a nominal value of PLN 2 (two zlotys) each,

numbered from L 000.001 (zero zero one) to L 001.818 (one thousand eight hundred and eighteen) ('Series M Shares'). -----

3. Series M Shares shall be taken up by the authorised persons listed in Appendix No 1 to this Resolution who, in accordance with the above mentioned provisions of the Articles of Association of the Company and the resolutions indicated in the introductory part of this Resolution, have the right to take up Series M Shares. -----

4. Series M Shares shall be in dematerialised form and shall be recorded on the securities account of the entity subscribing for Series M Shares and shall be subject to application for admission and introduction to trading on the regulated market. -----

5. Series M Shares to be registered in the securities account of the entity comprising them: -----

- a. on the dividend date at the latest, shall participate in the profit starting from the profit for the previous financial year, i.e. from 1 February of the financial year preceding the year in which the shares were subscribed for; --
- b. on the day after the dividend date, participate in the profit starting from the profit for the financial year in which the shares were subscribed, i.e. from 1 February of the year of that financial year. -----

Article 2. [Pre-emptive right] -----

Pursuant to the provisions of § 5 (8) of the Articles of Association and § 1 (4) of Resolution No. 23 of the Annual General Meeting of LPP S.A. of 29 June 2021 on increasing the share capital of the Company within the authorised capital and the respective amendment to the Articles of Association of LPP S.A., with the consent of the Supervisory Board expressed in its resolution of 11 May 2022, the Management Board excludes, with regard to Series M Shares, the pre-emptive right of the existing shareholders in full. -----

The opinion of the Company's Management Board justifying the reasons for exclusion of the pre-emptive right and justifying the issue price of Series M Shares, prepared in accordance with Article 433 § 2 of the Code of Commercial Companies, constitutes an appendix to the above-described resolution no 23 of the Annual General Meeting of LPP SA of 29 June 2021 on increasing the share capital of the Company within the authorised capital and the relevant amendment to the Articles of Association of LPP SA. -----

Article 3. [Issue price] -----

§ 5 (6) of the Articles of Association of the Company and § 1 (2) of Resolution No. 23 of the Annual General Meeting of LPP S.A. of 29 June 2021 on increasing the share capital of the Company within the authorised capital and the respective amendment to the Articles of Association of LPP S.A., the issue price is PLN 2 (two zlotys) per one Series M Share, and Series M Shares are acquired for cash contributions only. -----

Article 4. [Time limits for subscription of Series M Shares] -----

Series M Shares shall be offered in the private subscription procedure specified in Article 432 § 2 item 1 of the Code of Commercial Companies, i.e. by concluding a share subscription agreement involving the submission by the Company to persons entitled to subscribe for the shares in accordance with the provisions of Article 1.6 of Resolution No. 23 of the Annual General Meeting of LPP SA of 29 June 2021 on increasing the share capital of the Company within the authorised capital and the relevant amendment to the Articles of Association of LPP SA, Article 2 section 1 of Resolution No. 22 of the Annual General Meeting of LPP SA of 29 June 2021 on the adoption of the incentive programme for Members of the Management Board of the Company and approval of the rules of this programme, and Article 2 of Resolution of the Supervisory Board of LPP SA of 11 May 2022 on the assessment of fulfilment of KPIs and determination of the number of shares to be acquired under the incentive programme for Members of the Management Board of the Company, the offer and its acceptance by the designated addressees. Submission of the offer and its acceptance, i.e. conclusion of the share subscription agreement, will take place within 14 (fourteen) days from the adoption of this Resolution. -----

Article 5. [Coverage of Series M Shares]-----

Series M Shares shall be covered with cash contributions by way of payment by the subscriber to the Company's bank account of an amount corresponding to the product of the Series M Shares subscribed for by the subscriber and the issue price specified in Article 3 above. -----

Article 7. [Appendix to the Resolution] -----

The list of persons entitled to subscribe for Series M Shares is attached to this resolution." -----

Following an open vote, the Chairperson of the Meeting declared that Resolution No 1 was adopted unanimously by five votes 'in favour', with no votes 'against' or 'abstentions'.

RESOLUTION NO 2
of the Management Board of LPP SA of 12 May 2022
on amendments to the Articles of Association as a result of the share capital increase
within the authorised capital and the issue of series M shares

In connection with the increase of the share capital through the issue of Series M Shares within the authorised capital referred to in Article 5 (5)–(8) of the Articles of Association, the existing wording of Paragraph 5 (1) and Paragraph 5 (2) of the Company's Articles of Association is amended so that they read as follows: -----

1. The share capital of the Company amounts to PLN 3,708,482 (three million seven hundred and eight thousand four hundred and eighty-two zloty) and is divided into: 350,000 (three hundred and fifty thousand) registered shares and 1,504,241 (one million five hundred and four thousand two hundred and forty-one) bearer shares, with a nominal value of PLN 2.00 (two zlotys) each. -----

2. The Company has issued: -----

1) 100 (one hundred) series A bearer shares with a nominal value of PLN 2.00 (two zlotys) each, -----

2) 350,000 (three hundred and fifty thousand) series B registered shares, with a nominal value of PLN 2.00 (two zlotys) each, -----

3) 400,000 (four hundred thousand) series C bearer shares with a nominal value of PLN 2.00 (two zlotys) each, -----

4) 350,000 (three hundred and fifty thousand) series D bearer shares with a nominal value of PLN 2.00 (two zlotys) each, -----

5) 56,700 (fifty-six thousand seven hundred) series E bearer shares with a nominal value of PLN 2.00 (two zlotys) each, -----

6) 56,700 (fifty-six thousand seven hundred) series F bearer shares with a nominal value of PLN 2.00 (two zlotys) each, -----

7) 300,000 (three hundred thousand) series G bearer shares with a nominal value of PLN 2.00 (two zlotys) each, -----

8) 190,000 (one hundred and ninety thousand) series H bearer shares with a nominal value of PLN 2.00 (two zlotys) each, -----

9) 6,777 (six thousand seven hundred and seventy-seven) series I bearer shares with a nominal value of PLN 2.00 (two zlotys) each, -----

10) 40,000 (forty thousand) series J bearer shares with a nominal value of PLN 2.00 (two zlotys) each, -----

11) 80,846 (eighty thousand eight hundred and forty-six) series K bearer shares with a nominal value of PLN 2.00 (two zlotys) each, -----

12) 21,300 (twenty-one thousand three hundred) series L bearer shares with a nominal value of PLN 2.00 (two zlotys) each, -----

13) 1,818 (one thousand eight hundred and eighteen) series M bearer shares with a nominal value of PLN 2.00 (two zlotys) each.' -----

Following an open vote, the Chairperson of the Meeting declared that Resolution No 2 was adopted unanimously by five votes 'in favour', with no votes 'against' or 'abstentions'. -----

**LIST OF PERSONS
ENTITLED TO ACQUIRE SERIES M
ORDINARY BEARER SHARES
LPP Spółka Akcyjna with its registered office in Gdańsk**

Bearing in mind the provisions of art. 441 § 2 item 3 of the Commercial Companies Code, we the undersigned members of the Management Board of the company under the business name: LPP spółka akcyjna based in Gdańsk at: ul. Łąkowa 39/44, 80-769 Gdańsk, entered in the Register of Entrepreneurs kept in the National Court Register system by the District Court Gdańsk-Północ in Gdańsk, 7th Commercial Division of the National Court Register under number 0000000778, NIP (Tax ID) 583-10-14-898, REGON (Business ID) 190852164, in agreement we declare that ordinary bearer shares of the new issue of series M, issued pursuant to the resolution of the Management Board of LPP S.A. of 12 May 2022, we declare that the following persons are entitled to subscribe for them:

ENTITLED PERSON	NUMBER OF SHARES	PAYMENT AMOUNT
Marek Piechocki	522 ordinary bearer series M shares in the share capital of LPP spółka akcyjna based in Gdańsk, of a nominal value of PLN 2 (two) each	PLN 1,044
Jacek Kujawa	324 ordinary bearer series M shares in the share capital of LPP spółka akcyjna based in Gdańsk, of a nominal value of PLN 2 (two) each	PLN 648
Przemysław Lutkiewicz	324 ordinary bearer series M shares in the share capital of LPP spółka akcyjna based in Gdańsk, of a nominal value of PLN 2 (two) each	PLN 648
Sławomir Łoboda	324 ordinary bearer series M shares in the share capital of LPP spółka akcyjna based in Gdańsk, of a nominal value of PLN 2 (two) each	PLN 648
Marcin Piechocki	324 ordinary bearer series M shares in the share capital of LPP spółka akcyjna based in Gdańsk, of a nominal value of PLN 2 (two) each	PLN 648