

LPP

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

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 30 June 2023, 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 following resolutions:
 - a) resolution of the Supervisory Board on its opinion on matters put on the agenda of the Annual General Meeting,
 - b) resolution of 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 01.02.2022-31.01.2023;
 - c) resolution of the Supervisory Board on the evaluation of the Company's financial statements for the financial year 01.02.2022-31.01.2023;
 - d) resolution of the Supervisory Board on the evaluation of the consolidated financial statements of the LPP SA Group for the financial year 01.02.2022-31.01.2023;
 - e) resolution of the Management Board on the motion for the division of the Company's profit for the financial year 01.02.2022-31.01.2023;

- f) resolution of the Supervisory Board on the examination of the Management Board's motion for the division of the Company's profit for the financial year 01.02.2022-31.01.2023;
 - g) resolution of the Supervisory Board on the comprehensive evaluation of the Company's standing in the financial year 01.02.2022-31.01.2023, 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) resolution of the Supervisory Board on the approval of the Supervisory Board's report on its activity in the financial year 01.02.2022-31.01.2023;
 - i) resolution of 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) resolution of 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 01.02.2022-31.01.2023.
 6. Presentation, examination and approval of the Supervisory Board's report on its activity in the financial year 01.02.2022-31.01.2023.
 7. Presentation, examination and approval of the Company's financial statements for the financial year 01.02.2022-31.01.2023.
 8. Presentation, examination and approval of the consolidated financial statements of the LPP SA Group for the financial year 01.02.2022-31.01.2023.
 9. Giving opinion on the Report of the Supervisory Board of LPP SA on Remunerations of Members of the Management and Supervisory Boards in the financial year 01.02.2022-31.01.2023.
 10. Discharging members of the Company's Management Board for performing their duties in the financial year 01.02.2022-31.01.2023.
 11. Discharging members of the Company's Supervisory Board for performing their duties in the financial year 01.02.2022-31.01.2023.
 12. Closure of the treasury share buy-out scheme and dissolution of the reserve capital established to that end.
 13. Division of the Company's profit for the financial year 01.02.2022-31.01.2023.
 14. Changes in the Remuneration Policy for Key Supervisory and Management Officers of LPP SA.
 15. Adoption of the Company's Dividend Policy.

16. Approval of the new Members of the Supervisory Board joining the Board by co-option.
17. Appointment of Members of the Company's Supervisory Board for a new joint term of office.
18. Adoption of the incentive scheme for the Company's key management officers for the period from 1 February 2024 to 31 January 2027 and the approval of the Rules for the said scheme.
19. Amendment to §5 of the Company's Articles of Association and empowering the Management Board to increase the Company's share capital as part of the authorised capital.
20. Closing of the Meeting's session.

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

1. Items 1 to 3 on the agenda are exclusively procedural in nature and necessary for the proper organisation of the General Meeting. Under Article 409(1) of the Commercial Companies Code, the Chairman of the Meeting is elected from among persons eligible for participation in 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 Rules 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 2023, item 120, 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 2022/2023 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 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).
4. Item 6 on the agenda stems from Article 382(3)(3) of the CCC, § 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, § 33.1.1 of the Company's Articles of Association and § 2.2.1 of the Regulations of the General Meeting of the Company's Shareholders.

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.
7. Item 9 on the agenda stems from the duty stipulated in Article 395(2¹) of the CCC and Article 90g(6) of the Act of 29 July 2005 on the Public Offering and the Terms and Conditions for Introducing Financial Instruments into Organised Trading and on Public Companies (Journal of Laws of 2022, item 2554, as amended).
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 393(1)(1) of the CCC, Article 395(2)(3) of the CCC and § 33.1.4 of the Company's Articles of Association.
10. Item 12 on the agenda stems from the duty stipulated in Article 396(5) of the CCC and § 33(1)(10) of the Company's Articles of Association.
11. Item 13 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.
12. Item 14 on the agenda stems from the duty stipulated in Article 90d(1) of the Act of 29 July 2005 on the Public Offering and the Terms and Conditions for Introducing Financial Instruments into Organised Trading and on Public Companies.
13. Item 15 on the agenda stems from the desire to ensure transparency and predictability of the dividend policy of LPP SA within a specific timeframe.
14. Item 16 on the agenda stems from Article 385(2) of the CCC and § 17(3) of the Company's Articles of Association. Under the above-mentioned provisions, the co-option of a Member of the Supervisory Board requires approval to be granted by the next General Meeting.
15. Item 17 on the agenda stems from the duties stipulated in Article 385(1) of the CCC and § 17(2) and § 17(4) of the Company's Articles of Association. Due to the lapse of the term of office and the resignation submitted by two Members of the Supervisory Board, in consideration of the joint term of office arising from § 17(3) of the Articles of Association of LPP SA, it is required to elect a new Supervisory Board.
16. Item 18 on the agenda concerns the adoption of the Incentive Scheme for Members of the Management Board, aimed at establishing adequate mechanisms safeguarding

permanent engagement in the effective management of the Company and its subsidiaries and at ensuring the stability of structures managing the Company's enterprise. The scheme currently applying, which was adopted by resolution no 22 of the Annual General Meeting of 29 June 2021, shall cease to be in force upon the end of the current financial year. Therefore, with a view to ensuring the possibility of executing the goals given above in line with the same procedure, it is required to adopt such rules for the next period.

17. Item 20 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 9 June 2023**. 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 **14 June 2023** ("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 **2 June 2023**, and not later than on the first business day after the Registration Date, i.e. not later than **15 June 2023** - 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 (**14 June 2023**), and
- (b) requested - not earlier than **2 June 2023** and no later than **15 June 2023** - 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 27, 28 and 29 June 2023**. 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 22 June to 29 June 2023**, 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>.