

**RESOLUTION NO. 1**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**  
**on the election of Chairman of the Meeting**

Under Article 409(1) of the Commercial Companies Code, the Annual General Meeting of LPP SA elects [...] as Chairman of today's Meeting.

Following a secret voting, the Chairman of the Supervisory Board stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,762,818,
- the number of votes against the resolution was 0,
- the number of votes abstaining is 0.

**RESOLUTION NO. 2**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**  
**on the adoption of the agenda**

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

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. 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. Examination and approval of the Supervisory Board's report on its activity in the financial year 01.02.2022-31.01.2023.
7. Examination and approval of the Company's financial statements for the financial year 01.02.2022-31.01.2023.
8. 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 Supervisory Board for performing their duties in the financial year 01.02.2022-31.01.2023.
12. Closure of the treasury share buy-back 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 Supervisory and Management Officers of LPP SA.
15. Adoption of the Company's Dividend Policy.
16. Approval of the new composition of the Supervisory Board, formed 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 authorising the Management Board to increase the Company's share capital as part of the authorised capital.
20. Closing of the Meeting's session.

Following an open voting, the Chairman of the Supervisory Board stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,762,818,
- the number of votes against the resolution was 0,
- the number of votes abstaining is 0.



**RESOLUTION NO. 3**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on the approval of the Management Board's report on the operations of the Company and the  
Company's Group in the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 393(1) of the Commercial Companies Code, Article 395(2)(1) of the Commercial Companies Code and § 33.1.1 of the Articles of Association of LPP SA, hereby approves 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.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,762,044,
- the number of votes against the resolution was 290,
- the number of votes abstaining is 484.

**RESOLUTION NO. 4  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 30 June 2023**

**on the approval of the Supervisory Board's report on its activity in the financial year 01.02.2022-  
31.01.2023**

The Annual General Meeting of LPP SA, acting under § 33.1.1 of the Articles of Association and Article 382(3)(3) of the Commercial Companies Code, hereby approves the Supervisory Board's report on its activity in the financial year 01.02.2022-31.01.2023.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,762,044,
- the number of votes against the resolution was 290,
- the number of votes abstaining is 484.

**RESOLUTION NO. 5**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on the approval of the Company's financial statements for the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 393(1) of the Commercial Companies Code, Article 395(2)(1) of the Commercial Companies Code, Article 53(1) of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2023, item 120, as amended) and § 33.1.1 of the Articles of Association of LPP SA, hereby approves the Company's financial statements for the financial year 01.02.2022-31.01.2023, including:

- 1) statement of comprehensive income for the period of 12 months ended 31.01.2023, showing a net profit of PLN 534,257 thousand,
- 2) statement of financial position as at 31 January 2023, with assets, equity and liabilities totalling PLN 10,534,508 thousand,
- 3) cash flow statement for 12 months ended 31 January 2023, showing, among others, cash flows on operating activities – gross profit of PLN 638,554 thousand and net cash flows on operating activities, amounting to PLN 164,279 thousand,
- 4) statement of changes in equity for 12 months ended 31 January 2023, showing equity in the amount of PLN 3,952,669 thousand,
- 5) accounting principles (policies) and additional notes.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,752,419,
- the number of votes against the resolution was 9,915,
- the number of votes abstaining is 484.

**RESOLUTION NO. 6**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on the approval of the consolidated financial statements of the LPP SA Group for the financial year**  
**01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 395(5) of the Commercial Companies Code and Article 63c(4) of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2023, item 120, as amended), hereby approves the consolidated financial statements of the LPP SA Group for the financial year 01.02.2022-31.01.2023, including:

- 1) consolidated statement of comprehensive income for 12 months ended 31.01.2023, showing a total net profit of PLN 1,093,541 thousand,
- 2) consolidated statement of financial position as at 31 January 2023, with assets, equity and liabilities totalling PLN 12,921,040 thousand,
- 3) consolidated cash flow statement for 12 months ended 31 January 2023, showing gross profit of PLN 1,362,758 thousand and net cash flows on operating activities, amounting to PLN 622,364 thousand,
- 4) consolidated statement of changes in equity for 12 months ended 31 January 2023, showing total equity of PLN 3,984,377 thousand,
- 5) accounting principles (policies) and additional notes.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73,46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,744,331,
- the number of votes against the resolution was 18,003,
- the number of votes abstaining is 484.



**RESOLUTION NO. 7**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**  
**on giving opinion on the Remuneration Report of the Supervisory Board**

The Annual General Meeting of LPP SA, acting under Article 395(2<sup>1</sup>) of the Commercial Companies Code and Article 90g(6) of the Act of 29 July 2005 on the Public Offering and the Terms and Conditions for Introducing Financial Instruments to the Organised Trading System and on Public Companies (consolidated text: Journal of Laws of 2022, item 2554, as amended), resolves to give a positive opinion on the Report of the Supervisory Board of LPP SA on Remunerations of Members of the Management and Supervisory Boards of LPP SA for the period from 1 February 2022 to 31 January 2023.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,529,117,
- the number of votes against the resolution was 216,641,
- the number of votes abstaining is 17,060.

**RESOLUTION NO. 8**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on granting discharge to Marek Piechocki for fulfilling his duties as President of the Management Board of LPP SA in the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 393(1) of the Commercial Companies Code, Article 395(2)(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Marek Piechocki for fulfilling his duties in the Management Board of LPP SA in the financial year 01.02.2022-31.01.2023.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,361,389,
- the number of shares under which valid votes were cast constitutes 73.38% of the share capital,
- the total number of valid votes cast is 2,761,389,
- the number of votes in favour of the resolution was 2,752,853,
- the number of votes against the resolution was 8,052,
- the number of votes abstaining is 484.

**RESOLUTION NO. 9**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on granting discharge to Jacek Kujawa for fulfilling his duties as Vice-President of the Management Board of LPP SA in the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 393(1) of the Commercial Companies Code, Article 395(2)(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Jacek Kujawa for fulfilling his duties in the Management Board of LPP SA in the financial year 01.02.2022-31.01.2023.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,361,846,
- the number of shares under which valid votes were cast constitutes 73.41% of the share capital,
- the total number of valid votes cast is 2,761,846,
- the number of votes in favour of the resolution was 2,753,310,
- the number of votes against the resolution was 8,052,
- the number of votes abstaining is 484.

**RESOLUTION NO. 10**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on granting discharge to Przemysław Lutkiewicz for fulfilling his duties as Vice-President of the  
Management Board of LPP SA in the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 393(1) of the Commercial Companies Code, Article 395(2)(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Przemysław Lutkiewicz for fulfilling his duties in the Management Board of LPP SA in the financial year 01.02.2022-31.01.2023.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,468,
- the number of shares under which valid votes were cast constitutes 73.44% of the share capital,
- the total number of valid votes cast is 2,762,468,
- the number of votes in favour of the resolution was 2,753,932,
- the number of votes against the resolution was 8,052,
- the number of votes abstaining is 484.

**RESOLUTION NO. 11**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on granting discharge to Sławomir Łoboda for fulfilling his duties as Vice-President of the  
Management Board of LPP SA in the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 393(1) of the Commercial Companies Code, Article 395(2)(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Sławomir Łoboda for fulfilling his duties in the Management Board of LPP SA in the financial year 01.02.2022-31.01.2023.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,487,
- the number of shares under which valid votes were cast constitutes 73.44% of the share capital,
- the total number of valid votes cast is 2,762,487,
- the number of votes in favour of the resolution was 2,753,951,
- the number of votes against the resolution was 8,052,
- the number of votes abstaining is 484.

**RESOLUTION NO. 12**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 29 June 2021**

**on granting discharge to Marcin Piechocki for fulfilling his duties as Vice-President of the  
Management Board of LPP SA in the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 393(1) of the Commercial Companies Code, Article 395(2)(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Marcin Piechocki for fulfilling his duties in the Management Board of LPP SA in the financial year 01.02.2022-31.01.2023.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,754,282,
- the number of votes against the resolution was 8,052,
- the number of votes abstaining is 484.

**RESOLUTION NO. 13**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on granting discharge to Miłosz Wiśniewski for fulfilling his duties as Chairman of the Supervisory Board of LPP SA in the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 393(1) of the Commercial Companies Code, Article 395(2)(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Miłosz Wiśniewski for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 01.02.2022-31.01.2023.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,708,273,
- the number of votes against the resolution was 53,686,
- the number of votes abstaining is 859.

**RESOLUTION NO. 14**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on granting discharge to Wojciech Olejniczak for fulfilling his duties as Member of the Supervisory Board of LPP SA in the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 393(1) of the Commercial Companies Code, Article 395(2)(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Wojciech Olejniczak for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 01.02.2022-31.01.2023.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,708,273,
- the number of votes against the resolution was 53,686,
- the number of votes abstaining is 859.



**RESOLUTION NO. 15**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on granting discharge to Magdalena Sekuła for fulfilling her duties as Member of the Supervisory Board of LPP SA in the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 393(1) of the Commercial Companies Code, Article 395(2)(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Magdalena Sekuła for fulfilling her duties in the Supervisory Board of LPP SA in the financial year 01.02.2022-31.01.2023.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,708,273,
- the number of votes against the resolution was 53,686,
- the number of votes abstaining is 859.

**RESOLUTION NO. 16**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on granting discharge to Piotr Piechocki for fulfilling his duties as Member of the Supervisory Board  
of LPP SA in the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 393(1) of the Commercial Companies Code, Article 395(2)(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Piotr Piechocki for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 01.02.2022-31.01.2023.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,708,273,
- the number of votes against the resolution was 53,686,
- the number of votes abstaining is 859.

**RESOLUTION NO. 17**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on granting discharge to Grzegorz Maria Słupski for fulfilling his duties as Member of the Supervisory Board of LPP SA in the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 393(1) of the Commercial Companies Code, Article 395(2)(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, hereby grants discharge to Grzegorz Maria Słupski for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 01.02.2022-31.01.2023.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,708,273,
- the number of votes against the resolution was 53,686,
- the number of votes abstaining is 859.

**RESOLUTION NO. 18**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on the closure of the treasury share buy-back scheme and dissolution of the reserve capital created to  
that end**

Whereas:

- (A) by resolution no 21 of the Annual General Meeting of LPP SA of 18 September 2020, the Company's Management Board was authorised to acquire, by 31 July 2025, no more than 277,863 treasury shares on the terms and conditions set forth in the said resolution;
- (B) under § 5.2b of resolution no 21 of the Annual General Meeting of LPP SA of 18 September 2020 on the authorisation for the Management Board to acquire treasury shares, the share buy-back scheme may be ended at any time throughout its duration upon decision of the Company's Management Board;
- (C) under the authorisation arising from resolution no 21 of the Annual General Meeting of LPP SA of 18 September 2020 on the authorisation for the Management Board to acquire treasury shares (treasury share buy-back scheme), no transaction has been effected, i.e. no treasury share has been acquired;
- (D) by the resolution of 31.05.2023, the Management Board of LPP SA resolved to end the treasury share buy-back scheme due to the absence of prerequisites for implementing the same;
- (E) by resolution no 20 of the Annual General Meeting of LPP SA of 18 September 2020, a reserve capital of PLN 2,100,000,000 was created to finance the acquisition of treasury shares in line with the authorisation granted by the General Meeting;
- (F) the above-mentioned reserve capital was created from the Company's profit from previous years, as stipulated in section 2 of resolution no 20 of the Annual General Meeting of LPP SA of 18 September 2020 on the creation of the reserve capital to acquire treasury shares;

Under Article 396(5) of the Commercial Companies Code and § 33.1.10 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby resolves to:

1. approve the closure of the treasury share buy-back scheme and recall the authorisation granted to the Management Board to acquire treasury shares as provided for in resolution no 21 of the Annual General Meeting of LPP SA of 18 September 2020 on the authorisation for the Management Board to acquire treasury shares (the treasury share buy-back scheme);
2. dissolve the reserve capital of PLN 2,100,000,000 (two billion one hundred million Polish zlotys), created by resolution no 20 of the Annual General Meeting of LPP SA of 18 September 2020 on the creation of the reserve capital to acquire treasury shares;
3. in line with their origin, transfer the total funds deriving from the reserve capital dissolved in accordance with the preceding clause, amounting to PLN 2,100,000,000 (two billion one hundred million Polish zlotys), to the Company's supplementary capital incorporating funds deriving from the Company's profit from previous years.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,762,738,
- the number of votes against the resolution was 0,
- the number of votes abstaining is 80.

**RESOLUTION NO. 19**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on the division of net profit for the financial year 01.02.2022-31.01.2023**

The Annual General Meeting of LPP SA, acting under Article 395(2)(2), Article 396(5) and Article 348 of the Commercial Companies Code as well as § 33.1.3 and § 39.2 of the Articles of Association of LPP SA, hereby resolves:

1. to allocate the following amount as dividend for shareholders:
  - net profit for the financial year from 1 February 2022 to 31 January 2023, amounting to PLN 534,256,771.22 (five hundred thirty four million two hundred fifty six thousand seven hundred and seventy one 22/100 Polish zlotys), increased with
  - PLN 263,474,928.78 (two hundred sixty three million four hundred seventy four thousand nine hundred and twenty eight 78/100 Polish zlotys), transferred from the supplementary capital created from the Company's net profit from previous years;
2. to set the dividend date (i.e. the date of preparing the list of shareholders eligible for the dividend) for 10 July 2023;
3. that the dividend shall be paid in two equal instalments (PLN 215 per share):
  - a. the first instalment on 14 July 2023;
  - b. the second instalment on 10 October 2023.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,762,818,
- the number of votes against the resolution was 0,
- the number of votes abstaining is 0.

**RESOLUTION NO. 20**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on changes in the Remuneration Policy for Key Management and Supervisory Officers in LPP SA**

The Annual General Meeting of LPP SA, acting under Article 90d(1) of the Act of 29 July 2005 on the Public Offering and the Terms and Conditions for Introducing Financial Instruments to the Organised Trading System and on Public Companies (consolidated text: Journal of Laws of 2022, item 2554), hereby resolves:

1. to introduce the following changes in the Remuneration Policy for Management and Supervisory Officers in LPP SA, enclosed to resolution no 18 of the Annual General Meeting of LPP SA of 18 September 2020 on the Remuneration Policy for Management and Supervisory Officers:
  - in section 2 "General Provisions", in item d), the following wording shall be added after the word COVID-19: "and the effects of the full-scale aggression of the Russian Federation on Ukraine";
  - on page 4, in the fourth paragraph, the sentence *We shall aim at becoming a global company with brands recognisable worldwide* shall be substituted with: *We shall aim at strengthening the position of our brands on current and prospective markets, including expansion specifically to the Southern and Western Europe*;
  - on page 4, in the fourth paragraph, the following sentence shall be deleted: *Key managers shall participate in the share-based Incentive Scheme*;
  - on page 5, in the last paragraph, the current sentence *In the event of expiry of the term of office, the Supervisory Board shall decide upon the next term of office of a given Member of the Management Board and on prolonging his/her employment contract* shall read as follows: *In the event of expiry of the term of office or the loss of a mandate for other reasons, the General Meeting of Shareholders shall resolve upon appointment of Members of the Management Board for the next term of office and the Supervisory Board shall represent the Company upon conclusion of the employment contract*;
  - on pages 8-10, the following sections shall be deleted in full: *Management Option Scheme for 2019* and *Management Option Scheme for Subsequent Years*. Instead, the following section shall be introduced: *Share-based Incentive Schemes for Members of the Management Board* in its wording incorporated in the consolidated text of the Remuneration Policy for Members of the Management and Supervisory Boards of LPP SA, enclosed hereto;
  - in section 7 *Temporary Waiver of the Remuneration Policy*, on page 13, in the first paragraph, the following shall be deleted: *As at the date of adoption of this Policy, due to hardships in the worldwide economy and difficult-to-predict prospects for eliminating the effects of the pandemic-related crisis, all Members of the Management Board of LPP agreed to reduce their remuneration to symbolic PLN 1 starting from April 2020. The reduction of the remuneration shall apply until the Management Board of LPP SA recognises that the Company's financial standing is safe and predictable. During the pandemic, Members of the Supervisory Board made statements on renouncing their right to remuneration payable for taking part in Board meetings.*

2. adopt the consolidated text of the Remuneration Policy for Members of the Supervisory and Management Boards of LPP SA, incorporating changes stemming from the preceding paragraph, in the wording provided for in an enclosure hereto.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,213,365,
- the number of votes against the resolution was 384,688,
- the number of votes abstaining is 164,765.



**RESOLUTION NO. 21**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**  
**on the adoption of the Company's Dividend Policy**

The Annual General Meeting of LPP SA hereby resolves to adopt the Company's Dividend Policy in its wording enclosed hereto.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,762,818,
- the number of votes against the resolution was 0,
- the number of votes abstaining is 0.

**RESOLUTION NO. 22**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on the approval of the new composition of the Supervisory Board, formed by co-option**

The Annual General Meeting of LPP SA, acting under Article 385(2) of the Commercial Companies Code and § 17.3 of the Company's Articles of Association, hereby resolves to approve the new composition of the Supervisory Board by appointing Mrs Jagoda Piechocka as Member of the Supervisory Board of LPP SA following co-option.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,372,429,
- the number of votes against the resolution was 146,609,
- the number of votes abstaining is 243,780.

**RESOLUTION NO. 23**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**  
**on the determination of the number of Members of the Supervisory Board**  
**appointed for a new term of office**

The Annual General Meeting of LPP SA, acting under Article 385(1) of the Commercial Companies Code and § 17.2 of the Company's Articles of Association, hereby resolves to determine that the number of Members of the Supervisory Board appointed for the new term of office shall be five persons.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,430,454,
- the number of votes against the resolution was 183,376,
- the number of votes abstaining is 148,988.

**RESOLUTION NO. 24**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**  
**on the appointment of Members of the Supervisory Board for a new joint term of office**

The Annual General Meeting of LPP SA, acting under Article 385(1) of the Commercial Companies Code and § 17.4 of the Company's Articles of Association, hereby resolves to appoint the following persons to the Supervisory Board for a new joint term of office:

1. Alicja Milińska
2. Jagoda Piechocka
3. Piotr Piechocki
4. Grzegorz Maria Słupski
5. Miłosz Wiśniewski

Following a secret voting on the candidacy Mr. Miłosz Wiśniewski, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,308,708,
- the number of votes against the resolution was 209,578,
- the number of votes abstaining is 244,532.

Following a secret voting on the candidacy Mrs. Jagoda Piechocka, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,308,543,
- the number of votes against the resolution was 209,743,
- the number of votes abstaining is 244,532.

Following a secret voting on the candidacy Mr. Piotr Piechocki, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,308,008,
- the number of votes against the resolution was 210,278,
- the number of votes abstaining is 244,532.

Following a secret voting on the candidacy Mr. Grzegorz Maria Słupski, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,308,543,
- the number of votes against the resolution was 209,743,
- the number of votes abstaining is 244,532.

Following a secret voting on the candidacy Mrs. Alicja Milińska, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,309,665,
- the number of votes against the resolution was 208,621,
- the number of votes abstaining is 244,532.

**RESOLUTION NO. 25**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on the adoption of the incentive scheme for Members of the Company's Management Board for the years 2024-2026 and on the approval of the rules for the incentive scheme**

**§ 1**

**[Purpose and rationale for the resolution]**

Whereas:

- (A) the shareholders' goal is to take action aimed at the long-lasting growth of the Company's goodwill and, consequently, at the maximisation of profit from investing in securities issued by the Company;
- (B) the work of key management officers of the Company has and will have a major impact on the Company's operations, its goodwill and the value of shares held by shareholders;
- (C) Consequently, it is in the Company's interest to create adequate mechanisms motivating such persons to effectively manage the Company and entities in the Company's capital group and ensuring stability of the said positions held by persons elected by the Company;
- (D) current incentive schemes for the Company's key management officers will end upon expiry of the current financial year,

the Annual General Meeting resolves to adopt a new incentive scheme for Members of the Company's Management Board for financial years 2024/2025 (the financial year from 1 February 2024 to 31 January 2025, "**Financial Year 2024**"), 2025/2026 (the financial year from 1 February 2025 to 31 January 2026, "**Financial Year 2025**") and 2026/2027 (the financial year from 1 February 2026 to 31 January 2027, "**Financial Year 2026**") ("**Scheme**" or "**Incentive Scheme**").

**§ 2**

**[Incentive Scheme]**

1. The Annual General Meeting shall decide upon creation of the Incentive Scheme for members of the Company's Management Board, who are eligible as provided for in the Rules for the Incentive Scheme constituting enclosure no 1 hereto ("**Rules**", "**Eligible Members**").
2. Under the Scheme, the Company shall offer the Eligible Members the possibility of acquiring, by private subscription, no more than 5,454 (five thousand four hundred and fifty four) shares in the Company's share capital, issued as part of the Company's authorised capital.

### § 3

#### [Rules]

1. The detailed rules and principles governing the execution of the Incentive Scheme shall be set forth in the Rules adopted in this Resolution.
2. The Annual General Meeting shall approve the wording of the Rules which shall apply in Company as of the date provided for herein.
3. Any individual conditions applying to a remuneration allocated to a given Member of the Management Board under the Incentive Scheme shall be set forth in a relevant agreement concluded with a Board Member ("**Incentive Scheme Participation Agreement**").

### § 4

#### [Implementation of the Incentive Scheme]

1. The Incentive Scheme shall be implemented based on the Company's consolidated financial results generated in Financial Year 2024, Financial Year 2025 and Financial Year 2026.
2. Bonus rates for specific financial years, their levels and the number of shares in the Company awarded to Members of the Management Board under the Incentive Scheme shall be determined by the Supervisory Board for each financial year independently.
3. The bonus rates, referred to in §.33 of these Rules, shall comprise also indicators related to the attainment by Members of the Management Board of sustainable development goals which may be given recognition when awarding shares under the Incentive Scheme.
4. The rights awarded under the Incentive Scheme (upon fulfilment of the conditions set forth in these Rules and Incentive Scheme Participation Agreements) in a given financial year shall be executed in the next financial year.
5. Under the Incentive Scheme, the Eligible Members fulfilling the terms and conditions stipulated in these Rules and Incentive Scheme Participation Agreements shall obtain the right to acquire shares in the Company, issued as part of the authorised capital, at an issue price equal to the nominal value thereof, separately for each financial year covered by the Incentive Scheme.
6. The final number of shares in the Company, designated for acquisition by the Eligible Persons shall be determined by the Supervisory Board as provided for in these Rules and Incentive Scheme Participation Agreements concluded for specific financial years covered by the Scheme, with the reservation that that the total number of shares which may be acquired by the Eligible Persons under the Incentive Scheme in all financial years covered by the Scheme may not exceed 5,454 (five thousand four hundred and fifty four).

**Enclosure:**

Rules for the Incentive Scheme for Members of the Management Board of LPP SA for financial years 2024/2025, 2025/2026 and 2026/2027.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,215,703,
- the number of votes against the resolution was 382,335,
- the number of votes abstaining is 164,780.



**RESOLUTION NO. 26**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 30 June 2023**

**on the authorisation for the Management Board to increase the Company's share capital as part of the authorised capital and on the amendment to the Company's Articles of Association**

The Annual General Meeting, acting under Article 430(1), Article 444(1) and Article 447(1) clause 2 in connection with Article 433(2) of the Commercial Companies Code and § 33.1.6. of the Company's Articles of Association, hereby resolves as follows.

**§ 1**

1. To facilitate the execution of the Incentive Scheme for Members of the Management Board, referred to in Resolution no 24 of the Annual General Meeting ("**Incentive Scheme**") ("**Eligible Members**"), the Annual General Meeting resolves to change the conditions for authorising the Management Board to increase the Company's share capital as provided for in § 5.5 and the following of the Company's Articles of Association as follows: the Management Board shall be authorised to increase the Company's share capital by no more than PLN 10,908 (ten thousand nine hundred and eight Polish zlotys) by issuing no more than 5,454 (five thousand four hundred and fifty four) bearer shares of the N series in the Company, of the nominal value of PLN 2 (two Polish zlotys) per share ("**Newly Issued Shares**"), within three years starting from the date of registration in the Register of Entrepreneurs of the National Court Register of the amendment to the Company's Articles of Association, providing for an authorisation for the Management Board to increase the Company's share capital within the limits of the Authorised Capital ("**Authorised Capital**") by way of a single or several subsequent increases of the Company's share capital within the limits of the Authorised Capital.
2. The issue price of the Newly Issued Shares as part of the increase of the Company's share capital within the limits of the Authorised Capital shall equal the nominal value of the issued shares, i.e. PLN 2 (two Polish zlotys).
3. The Newly Issued Shares registered on a securities account of the Eligible Members:
  - 1) shall, on the dividend date at the latest, participate in profit starting with the profit for the preceding financial year, i.e. from 1 February in the financial year preceding the year in which the shares have been subscribed to;
  - 2) shall, on the day following the dividend date, participate in profit starting with the profit for the financial year in which the shares have been subscribed to, i.e. as of 1 February of a given financial year.
4. Upon consent of the Supervisory Board, the Management Board shall be authorised to deprive current shareholders of the Company, in full, of pre-emption rights to the Newly Issued Shares

issued as part of increases of the Company's share capital within the limits of the Authorised Capital.

5. The Annual General Meeting has examined and approves, as its own, the reasons for adopting this resolution within the following scope:
  - (i) authorising the Management Board to increase the Company's share capital and consequently amend the Company's Articles of Association; and
  - (ii) authorising the Management Board to deprive current shareholders of the Company of pre-emption rights to the Newly Issued Shares, as provided for in the Opinion of the Company's Management Board, constituting enclosure no 1 hereto.
6. The Newly Issued Shares shall be offered for subscription to the Eligible Members by private subscription within the meaning set forth in Article 431(2)(1) of the Commercial Companies Code.
7. The Newly Issued Shares shall be dematerialised and recorded on the securities account of an Eligible Member subscribing to the Newly Issued Shares and shall be sought for admission to, and introduction to trading on, a regulated market.
8. The Management Board shall be authorised to perform any and all required legal and factual actions, including the submission of relevant motions and notifications as required under relevant provisions of law and in accordance with regulations, resolutions or instructions of Giełda Papierów Wartościowych w Warszawie S.A. ("**Warsaw Stock Exchange**", "**WSE**"), Krajowy Depozyt Papierów Wartościowych S.A. ("**National Securities Depository**", "**NSD**") and the Financial Supervision Commission related to:
  - 1) seeking admission and introduction of the Newly Issued Shares to trading on the regulated market operated the WSE;
  - 2) dematerialisation of the Newly Issued Shares; in particular, the Management Board shall be authorised to conclude with the NSD of an agreement on the registration of the Newly Issued Shares in the securities depository kept by NSD; and
  - 3) taking any other actions required with a view to executing the purpose of this Resolution.

## § 2

1. The Annual General Meeting, acting under Article 430(1) of the Commercial Companies Code and § 33.1.6, hereby resolves to amend the Company's Articles of Association as follows:
  - 1) § 5.5 of the Company's Articles of Association, of the following wording:

*Within three years from the date of recording in the register an amendment to the Articles of Association, providing for this authorisation, the Company's Management Board shall be authorised to increase the Company's share capital by no more than PLN 10,908 (ten thousand nine hundred and eight Polish zlotys) by issuing no more than 5,454 (five thousand four hundred and fifty four) bearer shares of the M series, of the nominal value of PLN 2 (two Polish zlotys) per share [authorised capital]."*

shall read as follows:

*Within three years from the date of recording in the register an amendment to the Articles of Association, providing for this authorisation, the Company's Management Board shall be authorised to increase the Company's share capital by no more than PLN 10,908 (ten thousand nine hundred and eight Polish zlotys) by issuing no more than 5,454 (five thousand four hundred and fifty four) bearer shares of the N series, of the nominal value of PLN 2 (two Polish zlotys) per share [authorised capital]."*

2. The Company's Supervisory Board shall be hereby authorised to adopt the consolidated text of the Company's Articles of Association, incorporating the amendments arising from this Resolution.

### § 3

This Resolution shall enter into force upon its adoption, with amendments to the Company's Articles of Association, referred to in § 2 hereof, entering into force upon registration in the Register of Entrepreneurs of the National Court Register.

#### **Enclosure:**

Opinion of the Management Board

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1,362,818,
- the number of shares under which valid votes were cast constitutes 73.46% of the share capital,
- the total number of valid votes cast is 2,762,818,
- the number of votes in favour of the resolution was 2,215,718,
- the number of votes against the resolution was 382,335,
- the number of votes abstaining is 164,765.

## **Enclosure to Resolution no 26 of the Annual General Meeting of LPP SA**

### **Opinion of the Management Board**

The Management Board of LPP SA with its registered office in Gdańsk ("**Company**") recommends that the Annual General Meeting of LPP SA should:

1) amend the Company's Articles of Association to authorise the Management Board to increase the Company's share capital within the limits of the Authorised Capital, referred to in Articles 444 – 447 of the Commercial Companies Code;

2) make the Management Board competent to deprive the Company's current shareholders, in full, of pre-emption rights to new shares in the Company, issued as part of each increase of the Company's share capital, within the limits of the Authorised Capital upon consent of the Supervisory Board.

Terms not defined in this Opinion shall have the meaning set forth in the Rules for the Incentive Scheme for the Company's Management Board for financial years 2024/2025, 2025/2026 and 2026/2027.

### **Reasons**

#### ***Authorisation for the Management Board to increase the Company's share capital within the limits of the Authorised Capital***

(i) The amendment to the Company's Articles of Association, providing for the authorisation for the Management Board to increase the Company's share capital within the limits of the Authorised Capital, referred to in Articles 444 – 447 of the Commercial Companies Code, is aimed at making the procedure for the increase of the share capital more flexible and simpler with a view to effective and proper execution of the Incentive Scheme.

(ii) The authorisation for the Management Board to increase the Company's share capital within the limits of the Authorised Capital shall make it possible to limit the time and costs incurred in connection with the carrying out of the standard procedure for the increase of the Company's share capital under a resolution of the General Meeting (e.g. the convening and holding of at least one General Meeting). The said authorisation shall also result in the effective execution of the Incentive Scheme and, consequently, accelerate the performance of its goals.

(iii) The interests of current shareholders of the Company shall be additionally protected by the need for the Management Board to obtain a consent of the Supervisory Board for performing activities specified in the resolution amending the Company's Articles of Association (e.g. exclusion of the pre-emption right).

#### ***Making the Management Board competent to deprive current shareholders of the Company, in full, of the pre-emption right in respect of new shares upon consent of the Supervisory Board***

The deprivation of current shareholders of the Company of the pre-emption right in respect of new shares in the Company, issued as part of each increase of the Company's share capital, within the limits

of the Authorised Capital, is in the Company's interest as the increase of the Company's share capital shall be effected with a view to executing the Incentive Scheme, i.e. in order to create an additional remuneration system and additional mechanisms motivating the Eligible Members to increase their engagement and effectiveness of their work for the Company, maintain a high level of professional management of the Company and a regular increase of financial results generated by the Company as well as a stable growth of the value of shares in the Company.

***Proposed issue price of new shares***

As provided for in draft resolutions, the increase of the Company's share capital as part of the Authorised Capital may be effected solely with a view to executing the Incentive Scheme created in the Company under the resolution in question.

The issue price of new shares issued as part of the Authorised Capital shall equal their nominal price (PLN), which corresponds to the Rules of the Incentive Scheme and complies with its motivating function.