

RESOLUTION NO. 1
of the Management Board of LPP SA of 10 June 2024
on the increase of the share capital
and the issuance of M Series Shares

Acting pursuant to § 5(5)-(8) of the Articles of Association, resolution no 23 of the Ordinary General Meeting of Shareholders of LPP SA of 29 June 2021, on the increase of the Company's share capital as part of the authorised capital and on the relevant amendment to the Articles of Association of LPP SA, incorporated in the minutes in the form of a notarial deed drawn up by Renata Górska, notary public in Gdańsk, under Record of Notarial Deeds A number 6263/2021, with the said amendment to the Articles of Association entered in the Register of Entrepreneurs kept by the National Court Register under the decision of the District Court for Gdańsk-North in Gdańsk, 7th Economic Division of the National Court Register of 31 August 2021, court file number GD.VII NS-Rej.KRS/15420/21/413, resolution no 22 of the Ordinary General Meeting of the Shareholders of LPP SA of 29 June 2021 on the adoption of an incentive scheme for Members of the Management Board of the Company and on the approval of the rules and regulations for the above-mentioned scheme, incorporated in the minutes having the form of a notarial deed drawn up by Renata Górska, notary public in Gdańsk, under Record of Notarial Deeds A number 6263/2021, the resolution of the Supervisory Board of LPP SA of 31 May 2021 on the adoption of the Rules and Regulations for the Incentive Scheme for the Management Board of LPP SA for financial years 2021/2022, 2022/2023 and 2023/2024, the resolution of the Supervisory Board of LPP SA of 10 May 2024 on the assessment of fulfilment of KPI indicators and on the determination of the number of shares to be subscribed to under the incentive scheme for Members of the Management Board of the Company, the Management Board of the Company **resolves as follows:**

§ 1. [Issuance of shares]

1. The share capital of the Company shall be increased from the amount of PLN 3,710,380 (three million seven hundred ten thousand three hundred and eighty Polish zlotys) by the amount of PLN 1,400 (one thousand four hundred) to PLN 3,711,780 (three million seven hundred eleven thousand seven hundred and eighty Polish zlotys).
2. The increase of the share capital, referred to in § 1(1) of this resolution, shall be effected by way of issuance of 700 (seven hundred) ordinary bearer shares of the M series, of the nominal value of PLN 2 (two Polish zlotys) per share, numbered from M 002.768 (two thousand seven hundred and sixty eight) to M 003.467 (three thousand four hundred and sixty seven) ("**M Series Shares**").
3. M Series Shares shall be subscribed to by the eligible persons referred to in annex no 1 to this resolution, authorised accordingly under the above-mentioned provisions of the Articles of Association of the Company and the resolutions specified in the initial part of this resolution.
4. M Series Shares shall be dematerialised and recorded on the securities account of the entity subscribing M Series Shares and shall be sought for admission and introduction to trading on a regulated market.
5. M Series Shares recorded on the securities account of the entity subscribing thereto, shall:
 - a. on the dividend date at the latest, participate in profit, starting with the profit for the preceding financial year, i.e. from 1 February of the financial year preceding the year in which the shares were subscribed to;
 - b. on the day following the dividend record date, participate in profit starting with the profit for the financial year in which the said shares

were subscribed to, i.e. the financial year commencing on 1 February.

§ 2. [Pre-emption right]

Under § 5(8) of the Articles of Association and § 1(4) of resolution no 23 of the Ordinary General Meeting of Shareholders of LPP SA of 29 June 2021 on the increase of the Company's share capital as part of the authorised capital and on the relevant amendment to the Articles of Association of LPP SA, with the approval of the Supervisory Board, granted by way of the resolution of 10 May 2024, the Management Board excludes in full the pre-emption right to M Series Shares held by current shareholders.

The opinion of the Management Board of the Company, giving reasons both for the exclusion of the pre-emption right and the issue price of M Series Shares, drawn up in accordance with Article 433 § 2 of the Commercial Companies Code, is attached hereto as enclosure to the above-mentioned resolution no 23 of the Ordinary General Meeting of Shareholders of LPP SA of 29 June 2021 on the increase of the Company's share capital as part of the authorised capital and on the relevant amendment to the Articles of Association of LPP SA.

§ 3. [Issue price]

In accordance with Article § 5(6) of the Company's Articles of Association and § 1(2) of resolution no 23 of the Ordinary General Meeting of Shareholders of LPP SA of 29 June 2021 on the increase of the Company's share capital as part of the authorised capital and on the relevant amendment to the Articles of Association of LPP SA, the issue price shall amount to PLN 2 (two Polish zlotys) per M Series Share, whereas M Series Shares shall be subscribed to solely for cash contributions.

§ 4. [Deadlines for subscribing to M Series Shares]

M Series Shares shall be offered following a private subscription procedure set forth in Article 432 § 2(1) of the Commercial Companies Code, i.e. by conclusion of a share subscription agreement incorporating an offer made by the Company to, and accepted by, specified addressees i.e. eligible persons in accordance with § 1(6) of resolution no 23 of the Ordinary General Meeting of Shareholders of LPP SA of 29 June 2021 on the increase of the Company's share capital as part of the authorised capital and on the relevant amendment to the Articles of Association of LPP SA, § 2(1) of resolution no 22 of the Ordinary General Meeting of Shareholders of 29 June 2021 on the adoption of the incentive scheme for Members of the Management Board of the Company and on the approval of the rules and regulations for the said incentive scheme as well as § 3 of the Resolution of the Supervisory Board of LPP SA of 10 May 2024 on the assessment of fulfilment of KPI indicators and on the determination of the number of shares to be subscribed to under the incentive scheme for Members of the Management Board of the Company, the offer and its adoption by designated recipients. The placement and acceptance of the offer, i.e. the conclusion of the share subscription agreement, shall be effected within 14 (fourteen) days from the adoption of this Resolution.

§ 5. [Payment for Shares of the M Series]

M Series Shares shall be paid for in cash by a subscriber in the amount equal to the product of the M Series Shares being subscribed to and their issue price set forth in § 3 above to the Company's bank account.

§ 7. [Annex to the resolution]

A list of persons eligible to subscribe to M series Shares is annexed to this resolution.