

## **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 (the "Company"), acting under Article 395 § 1, Article 399 § 1 in conjunction with Article 402<sup>1</sup> and Article 402<sup>2</sup> of the Commercial Companies Code ("CCC") and the provision of §§ 27, 28 and 29 of the Company's Articles of Association, hereby convenes the Annual General Meeting of the Company's Shareholders to be held on 11 June 2025, at 10:00 a.m., in the registered office of the Company in Gdańsk, at ul. Łąkowa 39/44, with the following agenda:

1. Opening of the meeting 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 (comprising the report on the Company's operations) in the financial year 01.02.2024-31.01.2025;
  - c) resolution of the Supervisory Board on the evaluation of the Company's financial statements for the financial year 01.02.2024-31.01.2025;
  - d) resolution of the Supervisory Board on the evaluation of the consolidated financial statements of the LPP SA Group for the financial year 01.02.2024-31.01.2025;

- e) resolution of the Management Board on the motion for the distribution of the Company's profit for the financial year 01.02.2024-31.01.2025;
  - f) resolution of the Supervisory Board on the examination of the Management Board's motion for the distribution of the Company's profit for the financial year 01.02.2024-31.01.2025;
  - g) resolution of the Supervisory Board on the comprehensive evaluation of the Company's standing in the financial year 01.02.2024-31.01.2025, including, in particular: (i) evaluation of the financial reporting process, (ii) assessment of the sustainability reporting process, (iii) evaluation of the internal control system, internal audit and the risk management system, (iv) evaluation of financial and tax audit activities, (v) evaluation of the impartiality of the statutory auditor auditing financial statements of the Company and the LPP SA Group and attesting the sustainability reporting of 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 01.02.2024-31.01.2025;
  - i) resolution of the Supervisory Board on the approval of the evaluation of ways of performance by the Company of disclosure obligations concerning the application of corporate governance principles arising from best practice and the 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 pursued 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 01.02.2024-31.01.2025.
6. Examination and approval of the Supervisory Board's report on its activity in the financial year 01.02.2024-31.01.2025.

7. Examination and approval of the Company's financial statements for the financial year 01.02.2024-31.01.2025.
8. Examination and approval of the consolidated financial statements of the LPP SA Group for the financial year 01.02.2024-31.01.2025.
9. Issuing the opinion on the Report of the Supervisory Board of LPP SA on Remuneration of Members of the Management Board and the Supervisory Board in the financial year 01.02.2024-31.01.2025.
10. Discharging members of the Company's Management Board for performing their duties in the financial year 01.02.2024-31.01.2025.
11. Discharging members of the Company's Supervisory Board for performing their duties in the financial year 01.02.2024-31.01.2025.
12. Distribution of the Company's profit for the financial year 01.02.2024-31.01.2025.
13. Amendment to the Articles of Association of the Company.
14. Closing of the General Meeting session.

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

1. Election of the Chairperson of the Meeting.

The matter is exclusively of procedural nature and necessary for the proper organisation of the Annual General Meeting. Pursuant to Article 409 § 1 of the Commercial Companies Code, the Chairperson of the Meeting is elected from among persons eligible for participation in the General Meeting. Moreover, pursuant to § 11 of the Regulations of the General Meetings of Shareholders of LPP S.A., the Annual General Meeting is opened by the Chairperson of the Supervisory Board or a person authorised by the Chairperson. In their absence, the General Meeting is opened by the President of the Management Board or a person appointed by the Management Board. Subsequently, the person opening the meeting announces the election of the

Chairperson of the General Meeting from among all participants who have the right to vote.

## 2. Adoption of the agenda

The issue is exclusively of procedural nature and necessary for the proper organisation of the Annual General Meeting. The Annual General Meeting proceeds according to the adopted agenda. The agenda contained in the draft resolution will be proposed by the Company's Management Board. Pursuant to Article 404 § 1 of the Commercial Companies Code, no resolution may be adopted on matters which are not on the agenda unless the full share capital is represented at the General Meeting and none of the persons attending has objected to the adoption of the resolution.

## 3. Review and approval of the report of the Management Board on the activities of the LPP S.A. Group and the Company in the financial year from 1 February 2024 to 31 January 2025.

The intention to submit the matter for consideration by the General Meeting stems from the obligation stipulated, among others, in Article 393(1) of the Commercial Companies Code (CCC), Article 395 §2(1) of the CCC, Article 395 §5 of the CCC, Article 49(1) and Article 55(2) in conjunction with Article 55(2a)-(2c) and Article 63r of the Accounting Act, the provisions of § 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 2024 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 provided 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).

Pursuant to Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards (OJ L 2023.2772 of 22.12.2023.12.22), the sustainability statement is a part of the Management Board's report on activities.

The Supervisory Board issued a favourable opinion on the report.

4. Review and approval of the report of the Supervisory Board on the activities in the financial year from 1 February 2024 to 31 January 2025.

The intention to submit the matter for consideration by the General Meeting stems from Article 382 § 3(3) of the Commercial Companies Code (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. Review and approval of the financial statements of the Company for the financial year from 1 February 2024 to 31 January 2025.

The intention to submit the matter for consideration by the General Meeting stems from the obligation stipulated, among others, in the provisions of Article 393(1) of the CCC, Article 395 § 2(1) of the CCC and Article 53(1) of the Accounting Act, the provisions of § 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.

The Supervisory Board issued a positive opinion on the financial statements for the period concerned.

6. Review and approval of the consolidated financial statement of the LPP S.A. Group for the financial year from 1 February 2024 to 31 January 2025.

The intention to submit the matter for consideration by the General Meeting stems from the generally applicable provisions of Article 395 § 5 of the CCC and Article 63c(4) of the Accounting Act.

The Supervisory Board issued a positive opinion on the consolidated financial statements for the period concerned.

7. Expressing an opinion on the report of the Supervisory Board of LPP S.A. on the remuneration of Members of the Management Board and the Supervisory Board for the financial year from 1 February 2024 to 31 January 2025;

The intention to submit the matter for consideration by the General Meeting stems from the obligation stipulated in the provisions of Article 395§21 of the Code of Commercial Companies and Article 90g(6) of the Act of 29 July 2005 on Public Offering and the Terms and Conditions for Introducing Financial Instruments into Organised Trading and on Public Companies (Journal of Laws of 2025, item 592).

Pursuant to Article 395 § 21 of the Commercial Companies Code, in companies referred to in Article 90c(1) of the Act of 29 July 2005 on Public Offering and the Terms and Conditions for Introducing Financial Instruments into Organised Trading and on Public Companies, the agenda of the Annual General Meeting should also include the adoption of the resolution referred to in Article 90g(6) of that Act or holding the discussion referred to in Article 90g(7) of that Act.

Pursuant to Article 90g(6) of the Act of 29 July 2005 on Public Offering and the Terms and Conditions for Introducing Financial Instruments into Organised Trading and on Public Companies, the Annual General Meeting adopts a resolution expressing an opinion on the remuneration report that the Supervisory Board is required to prepare. The resolution is of an advisory nature.

The Supervisory Board applies for a positive opinion of the report it has drawn up.

8. Discharge of the members of the Management Board of the Company for the financial year from 1 February 2024 to 31 January 2025.

The intention to submit the matter for consideration by the General Meeting stems from the obligation stipulated, among others, in the provisions of Article 393 §1(1) of the CCC, Article 395 §2(3) of the CCC and § 33(1)(4) of the Company's Articles of Association.

The Supervisory Board has issued a positive opinion on the performance of duties by members of the Management Board of the Company in the previous financial year.

9. Discharge of the members of the Supervisory Board of the Company for the financial year from 1 February 2024 to 31 January 2025.

The intention to submit the matter for consideration by the General Meeting stems from the obligation stipulated, among others, in the provisions of 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. Distribution of the Company's profit for the financial year from 1 February 2024 to 31 January 2025.

The intention to submit the matter for consideration by the General Meeting stems from the obligation stipulated, among others, in the provisions of Article 395 §2(2) of the CCC, Article 53(3) of the Accounting Act and § 33(1)(3) of the Company's Articles of Association.

The Management Board of the Company proposes the distribution of the net profit earned in the financial year from 1 February 2024 to 31 January 2025 in the total amount of PLN 1,641,584,792.97 as follows:

- allocate the net profit in the amount of PLN 1,224,887,400 to be distributed among the shareholders as a dividend;
- exclude the amount of PLN 416,697,369.97 from the distribution and allocate it for the net supplementary capital.

The dividend amount represents a payment of PLN 660 per share. The proposed dividend amount is compliant with the Dividend Policy adopted by the Company.

The detailed terms of the proposal are as follows:

- the amount of the dividend per share: PLN 660,
- the total amount of the dividend dependant on the number of shares on the dividend record date; according to the current number of 1,855,890 shares, the total amount of the dividend would be equal to PLN 1,224,887,400,
- the dividend record date (the date on which the number of eligible shareholders will be determined) - 10 October 2025,
- the dividend payment date - 31 October 2025.

The proposed dividend also takes into account an advance dividend payment of PLN 330 per share made on 30 April 2025. which will reduce the amount of the actual payment per share in the case of shareholders who received that advance payment (were eligible to receive it as at 23 April 2025).

At the same time, none of the premises indicated in principle 4.14 of the 2021 Code of Best Practice for WSE Listed Companies occurs, which may indicate the need to leave the entire profit with the Company.

Pursuant to Article 348 § 3 of the Commercial Companies Code, the dividend record date in a public company and a company that is not a public company whose shares are registered in a securities depository is determined by the Annual General Meeting.

Pursuant to Article 348 § 4 of the CCC, the Annual General Meeting determines the dividend record date as a date falling no earlier than five days and no later than three months from the date of adoption of the resolution on profit distribution. If the resolution of the Annual General Meeting does not specify the dividend record date, the dividend record date shall be the date falling five days after the date of adoption of the resolution on profit distribution.

Pursuant to Article 348 § 5 of the CCC, the dividend is paid on the date specified in the resolution of the Annual General Meeting, and if the resolution of the Annual General Meeting does not specify the dividend payment date, the dividend shall be paid on the date determined by the Supervisory Board. The dividend payment date shall be determined within three months from the dividend record date. If neither the Annual General Meeting nor the Supervisory Board determine the dividend payment date, the dividend payment should be made immediately after the dividend record date.

Furthermore, pursuant to § 121(2) of the Detailed Rules of Operation of the National Depository of Securities, the dividend payment date may fall on the earliest on the third day after the dividend record date. Pursuant to § 9(1) of the Regulations of the National Depository for Securities, the time limits specified in days exclude days which are recognised as public holidays in accordance with the relevant regulations and Saturdays.

The dividend record date and dividend payment date have been indicated in compliance with the aforementioned rules.

## 11. Amendment to the Articles of Association of the Company.

The intention to submit the amendment to the Articles of Association to a vote results from changes in the legal environment and does not constitute a change in the subject



of activities of the Company. On 1 January 2025, the Regulation of the Council of Ministers on the Polish Classification of Activities (PKD) came into force, pursuant to which the Polish Classification of Activities 2025 (PKD 2025) was introduced, replacing the previously effective PKD 2007 [Regulation of the Council of Ministers of 18 December 2024 on the Polish Classification of Activities (PKD) (Journal of Laws, item 1936)].

In accordance with the communication of the Ministry of Development and Technology of 23 December 2024, an automatic reclassification of the PKD codes disclosed in the relevant registers (CEiDG and KRS) is planned after 31 December 2026. From the practical point of view, waiting for this solution may lead to numerous disruptions, as some codes have been split into several different subcodes, not all of which may correspond to the activities conducted by the Company. Consequently, the Management Board of the Company proposed to amend the Articles of Association and update the description of the scope of activity in the National Court Register (KRS).

## **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](mailto: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 20 June 2025. 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: <https://www.lpp.com/en/investor-relations/corporate-governance/general-meetings/>.

#### 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@lpp.com](mailto:wza@lpp.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 **25 June 2025** ("Registration Date").

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

According to Article 406<sup>1</sup> § 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 13 June 2025, and not later than on the first business day after the Registration Date, i.e. not later than 26 June 2025 - 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 (25 June 2025), and
- (b) requested - not earlier than 13 June 2025 and no later than 26 June 2025 - 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 8, 9 and 10 July 2025**. 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 406<sup>3</sup> §§ 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 3 July to 10 July 2025**, 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: <https://www.lpp.com/en/investor-relations/corporate-governance/general-meetings/>, from the date of convening the Annual General Meeting of the Company, pursuant to Article 402<sup>3</sup> § 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 <https://www.lpp.com/en/investor-relations/corporate-governance/general-meetings/>.