

**“RESOLUTION
of the Supervisory Board
of LPP SA of 11 June
2025
on expressing the opinion regarding issues to be put on the agenda of the Annual
General Meeting of
Shareholders**

Pursuant to the provision of § 33(2) of the Company’s Articles of Association and in consideration of principle 4.7. of the 2021 Code of Best Practice for GPW Listed Companies, the Supervisory Board hereby gives its opinion on issues to be put on the agenda of the 2025 Annual General Meeting of the Company, which shall read as follows:

The Supervisory Board states that the agenda of the Annual General Meeting of LPP SA scheduled on 11 July 2025 proposed by the Management Board of the Company complies with the requirements of the provisions of the Code of Commercial Companies, the Company's Articles of Association, the internal regulations in force in the Company.

With regard to the individual agenda items proposed in the convening notice, the Supervisory Board states as follows:

1. Election of the Chairperson of the Meeting.

The issue 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. Considering and approval of the Management Board's report on the activities of the LPP SA Group and the Company in the financial year from 1 February 2024 to 31 January 2025 and considering the LPP S.A. Group’s sustainability report for the period 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) 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 activity of the LPP SA Group for 2024 also comprises the report of the Management Board on the activity of the Company (as a 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).

The intention to submit the Sustainability Report of the LPP SA Group to the General Meeting for discussion results from the obligations set out in Articles 63r(1), 63x(1) of the Accounting Act (consolidated text: (Journal of Laws of 2023, item 120 as amended), which prescribes that this document should be treated as part of the group's activity report.

The Supervisory Board issued a favourable opinion on the reports concerned.

4. Consideration and approval of the Supervisory Board's report on its 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 GPW Listed Companies.

5. Consideration and approval of the Company's financial statements 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. Consideration and approval of the consolidated financial statements of the LPP SA 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(21) 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 Company's Management Board for the performance of their duties 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 the provisions of Article 393 §1(1) of the Commercial Companies Code, Article 395 §2(3) of the Commercial Companies Code 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 Company's Supervisory Board for the performance of their duties 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 the provisions of Article 393 §1(1) of the Commercial Companies Code, Article 395 §2(3) of the Commercial Companies Code 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 supplementary capital.

The dividend amount means 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 dividend amount depending on the number of shares on the dividend record day:

according to the current number of 1,855,890 shares, the total dividend would amount 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 2024, 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 GPW 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 the dividend payment date have been indicated in compliance with the aforementioned principles.

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 applicable 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).

The Supervisory Board evaluates the proposal positively.”

**“RESOLUTION
of the Supervisory Board
of LPP SA of 11 June 2025
on the adoption of the Report on Remunerations of Members of the Management Board and the
Supervisory Board for
2024**

Pursuant to the provisions of Article 90g of the Act of 29 July 2005 *on Public Offering, Conditions for Introducing Financial Instruments to Organised Trading and on Public Companies* (Journal of Laws of 2025, item 592, as amended), the Supervisory Board of LPP SA hereby adopts the “Report of the Supervisory Board of LPP SA on Remunerations of Members of the Management Board and the Supervisory Board for 2024” in its wording attached hereto.”

**“RESOLUTION
of the Supervisory Board of LPP SA
of 11 June 2025
on the recommendation concerning granting the discharge to members of the Management Board**

The Supervisory Board recommends that the Annual General Meeting of Shareholders grants discharge to all members of the Management Board of the Company performing their duties from 1 February 2024 to 31 January 2025, i.e. to: Mr Marek Piechocki, Mr Przemysław Lutkiewicz, Mr Sławomir Łoboda, Mr Marcin Piechocki, Mr Mikołaj Wezdecki, Mr Marcin Bójko for their performance of duties in the period concerned.”

**“RESOLUTION
of the Supervisory Board
of LPP SA of 11 June 2025
on the assessment of the motion of the Management Board concerning the distribution of net
profit generated by the Company in the financial year ended 31 January 2025**

Having reviewed the motion of the Management Board regarding the distribution of net profit generated by the Company in the financial year ended 31 January 2025, the Supervisory Board recommends to the Annual General Meeting of LPP SA to adopt a resolution on the payment of the dividend on the following terms:

- 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 profit distribution and allocate it to the reserve capital created from net profits.

The recommended dividend payment according to the following principles:

- the amount of the dividend per share: PLN 660,
- the total dividend according to the current number of 1,855,890 shares will amount 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 actual dividend paid per share will be reduced by the amount of the dividend advance previously paid.”

**“RESOLUTION
of the Supervisory Board
of LPP SA of 2 April 2025
concerning the approval of the Supervisory Board's report on its activities in the financial year
from 1 February 2024 to
31 January 2025**

The Supervisory Board of LPP SA hereby approves the report of the Supervisory Board on its activity in the financial year from 1 February 2024 to 31 January 2025, as attached to the minutes of this meeting.”

**“RESOLUTION
of the Supervisory Board
of LPP SA of 2 April 2025
on the evaluation of the report of the Management Board on the activities of the Company's
Group in the financial year
from 1 February 2024 to 31 January 2025 (including the report of the
Management Board on the activities of the Company in that financial year) with
regard to its compliance with the books, documents and facts**

The Supervisory Board, having reviewed:

- the financial statements of LPP SA for the financial year from 1 February 2024 to 31 January 2025;
- the report of the LPP SA Management Board on the activities of the Company's Group in the financial year from 1 February 2024 to 31 January 2025 (comprising the report on the Company's activities in that period);
- information provided by the team conducting the financial auditing activities, subject to the statutory auditor's opinion and report on the Company's financial statements for the financial year from 1 February 2024 to 31 January 2025;
- information provided by the team conducting the financial auditing activities, subject to the statutory auditor's opinion and report on the audit of the consolidated

- financial statements of the Company's Group for the financial year from 1 February 2024 to 31 January 2025;
- information presented by the team conducting the financial auditing activities, subject to the LPP SA Group's sustainability reporting attestation report for the financial year from 1 February 2024 to 31 January 2025;
- the evaluation of the Audit Committee;

acknowledges that, in the opinion of the Supervisory Board, the Management Board's report on the activities of the Company's Group for the financial year from 1 February 2024 to 31 January 2025, comprising the Management Board's report on the Company's activities in the said period, is complete and reliable and contains data which exhaustively present the Company's position.

Furthermore, the Supervisory Board indicates that the Management Board's report on the activities of the LPP SA Group for 2023/2024 also comprises the Management Board's report on the activities of the Company (as parent company). The joint presentation of both reports is permissible under Article 55(2a) of the *Accounting Act* of 29 September 1994 (consolidated text: (Journal of Laws of 2023, item 120, as amended) and § 71(8) of the Regulation of the Minister of Finance of 29 March 2018 on *current and interim information submitted by issuers of securities and on the terms and conditions for recognition as equivalent of information required under the laws of a non-member state* (Journal of Laws of 2018, no 757). The possibility of including a sustainability statement in the Management Board's Report on activities of the Group is provided for in Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council with regard to sustainability reporting standards (OJ L.2023.2772, 2023.12.22).

The Supervisory Board recommends that the Annual General Meeting of Shareholders should adopt the resolution approving the Management Board's report on the activities of the Company's Group and the Company's activities in the financial year from 1 February 2024 to 31 January 2025.

The Supervisory Board expresses its position having analysed the documents referred to above and the outcome of works of its Audit Committee of the Supervisory Board of LPP SA and the Supervisory Board itself. Following the performance of the said activities, it may be stated that the report of the Management Board on the operation of the Company's Group in the financial year from 1 February 2024 to 31 January 2025 is complete and accurate and contain data which exhaustively present the Company's position."

**“RESOLUTION
of the Supervisory Board
of LPP SA of 2 April 2025
on the evaluation of the Company's financial statements for the financial year from 1
February 2023 to 31 January 2025 in terms of their compliance with books and documents as
well as the facts**

The Supervisory Board, having reviewed:

- the financial statements of LPP SA for the financial year from 1 February 2024 to 31 January 2025;

- the report of the LPP SA Management Board on the activities of the Company's Group in the financial year from 1 February 2024 to 31 January 2025 (comprising the report on the Company's activities in that period);
- information provided by the financial auditing team, being the subject matter of the statutory auditor's report and opinion on the audit of the consolidated financial statements of the Company's Group for the financial year from 1 February 2024 to 31 January 2025;
- information provided the financial auditing team, being the subject matter of the statutory auditor's report and opinion on the audit of the Company's financial statements for the financial year from 1 February 2024 to 31 January 2025;
- the evaluation of the Audit Committee;

acknowledges that, in the opinion of the Supervisory Board, the Company's financial statements for the financial year from 1 February 2024 to 31 January 2025 are complete and reliable and contain data which exhaustively present the Company's position.

The Supervisory Board recommends that the Annual General Meeting of Shareholders should adopt the resolution approving the Company's financial statements for the financial year from 1 February 2024 to 31 January 2025.

The Supervisory Board expresses its position having analysed the documents referred to above and the outcome of works of its Audit Committee of the Supervisory Board of LPP SA and the Supervisory Board itself. Following the performance of the said activities, it may be stated that the Company's financial statements for the financial year from 1 February 2024 to 31 January 2025 are complete and reliable and contain data which exhaustively present the Company's position."

**“RESOLUTION
of the Supervisory Board
of LPP SA of 2 April 2025
on the assessment of the consolidated financial statements of LPP SA Capital Group for
the financial year from 1 February 2024 to 31 January 2025 in terms of its conformity with the
accounts
and documents, as well as with the facts**

The Supervisory Board, having reviewed:

- the consolidated financial statements of the LPP SA Group for the financial year from 1 February 2024 to 31 January 2025;
- report of the Management Board of LPP SA on the activities of the Company's Group in the financial year from 1 February 2024 to 31 January 2025;
- information provided the financial auditing team, being the subject matter of the statutory auditor's report and opinion on the audit of the consolidated financial statements of the Company's Group for the financial year from 1 February 2024 to 31 January 2025;

- the evaluation of the Audit Committee;

acknowledges that, in the opinion of the Supervisory Board, the consolidated financial statements of the LPP SA Group for the financial year from 1 February 2024 to 31 January 2025 are complete and reliable and contain data which exhaustively present the position of the LPP SA Group.

The Supervisory Board recommends that the Annual General Meeting of Shareholders should adopt the resolution approving the consolidated financial statements of the LPP SA Group for the financial year from 1 February 2024 to 31 January 2025.

The Supervisory Board expresses its position having analysed the documents referred to above and the outcome of works of its Audit Committee of the Supervisory Board of LPP SA and the Supervisory Board itself. Following the performance of the said activities, it may be stated that the Group's consolidated financial statements for the financial year from 1 February 2024 to 31 January 2025 are complete and reliable and contain data which exhaustively present the position of the Company's Group."

**“RESOLUTION
of the Supervisory Board
of LPP SA of 2 April 2025
on the comprehensive evaluation of the Company's position in the financial year from 1
February 2024 to 31 January 2025, including in particular: (i) the assessment of the financial
reporting process, (ii) the assessment of
the sustainability reporting process, (iii) the assessment of the internal control, internal audit
system and evaluation of the risk management system, (iv) the assessment of the performance of
the
financial auditing activities, and (v) the assessment of the independence of the statutory
auditor auditing the financial statements of the Company and LPP SA Capital Group and
attesting the sustainability reporting**

The Supervisory Board of LPP SA concludes that the financial reporting process and the sustainability reporting process for the financial year from 1 February 2024 to 31 January 2025 was accurate and has not raised any concerns.

The LPP Group, bearing in mind its needs and the specific nature of its business, has a system of internal control adequate to the nature of its activities designed to provide:

- i. complete revenue invoicing;
- ii. appropriate cost control;
- iii. efficient use of resources and assets;
- iv. accuracy and reliability of financial information included in financial statements and interim reports;
- v. adequate protection of sensitive information and prevention of uncontrolled outflow of information from the company;
- vi. effective and prompt identification of irregularities,

- vii. identification of, and appropriate response to, major risks.

Elements of the internal control system in the Company include:

- i. control activities taken at all levels and in all departments of the Company, based on procedures (permits, authorisations, verification, reconciliation, review of operational activities, distribution of duties) ensuring compliance with guidelines of the Company's Management Board and, at the same time, enabling to take actions necessary to identify and minimise errors and threats for the Company;
- ii. the document flow instruction - the adequate system of documentation circulation and control (in order to provide for conformity between the entries in the accounts and the accounting evidence);
- iii. duly qualified controlling personnel;
- iv. distribution of duties excluding the possibility that one employee performs activities associated with execution and documentation of a business transaction from the beginning to the end;
- v. the inventory manual specifying the rules for use, storage and stocktaking of assets;
- vi. principles for balance sheet amortisation of intangible and tangible fixed assets;
- vii. IT system - the Company's accounting books have been kept using SAP systems ensuring credibility, reliability and accuracy of information processed while access to SAP information resources is limited to authorised personnel, for performance of their duties only;
- viii. accounting policy recognising the principles of the International Accounting Standards and International Financial Reporting Standards (IAS/IFRS) and related interpretations published in the form of implementing regulations of the European Commission;
- ix. electronic document processing system (invoices, parts of employee documentation, commissioning of equipment purchases, payment orders, etc.).

In the process of preparing the Company's financial statements, both separate and consolidated, as well as the sustainability statement, an element supporting the internal control system is the external control, i.e. the audit of financial statements and the attestation of sustainability reporting by an independent auditor.

The statutory auditor is appointed by the Supervisory Board of LPP. The tasks of the independent auditor include reviewing of interim financial statements and auditing annual financial statements, controlling their accuracy and compliance with accounting principles. On the other hand, in terms of sustainability reporting: attestation of sustainability reporting, monitoring of the accuracy of the sustainability statement and compliance with sustainability reporting standards.

The preparation of financial statements is the responsibility of the Reporting Department managed by the Chief Accountant. Before submitting financial statements to the independent statutory auditor, the Chief Financial Officer, responsible for the financial reporting process on behalf of the Management Board, verifies them in terms of completeness and correctness of all economic events.

The Sustainability Reporting and Community Relations Team is responsible for preparing the sustainability statement.

In LPP SA, the strategy and business plan performance are reviewed semi-annually. This is due to cycles occurring in the clothing trade. After closing a half of the year, senior and middle management staff, with the participation of the finance department, review the Company's financial results. The operating results of the Company, individual trading departments or even individual stores are analysed on a monthly basis.

The internal audit of, and closely related risk management in, financial reporting processes are matters of daily interest for the Company's Management Board. LPP analyses business risk areas related to the Company's activities. An important role in this respect is also played by management staff responsible for controlling the activities of their departments, including identification and assessment of risks associated with the process of preparing financial statements in an accurate, reliable and lawful manner.

The internal audit and closely related risk management in relation to financial reporting processes are matters of daily interest for the Company's governing bodies. The LPP Group analyses business risk factors related to the Company's activities. An important role in this respect is also played by management staff responsible for controlling the activities of their departments, including identification and assessment of risks associated with the process of preparing financial statements in an accurate, reliable and lawful manner.

The Supervisory Board examined the internal control, internal audit and risk management systems in LPP SA. As assessed by the Supervisory Board, the internal control and risk management systems operating in LPP SA meet relevant functional needs. While analysing those issues, the Supervisory Board considered the results of control procedures carried out by the Company's In-House Auditor and information provided by the Audit Committee and the key statutory auditor (team members of the audit company auditing and reviewing financial statements). The reports did not provide for any significant threats to the Company's activities.

Works of the In-House Audit Department are planned every year and involve mitigation of risks and their significance. An audit plan is approved by a Member of the Management Board and is also presented to the Supervisory Board. The Supervisory Board controlled the Internal Audit, including receiving regular reports on audit tasks performed from an auditor. The In-House Audit Department operates in line with the "In-House Audit System" procedure and the "LPP Group's Risk Management Procedure". The documents indicated contain descriptions of all major financial and operating processes and specify any risks involved. In audit plans for another period, their relevance and impact on the organisation are always taken into account. The In-House Audit Department carries out audits of departments located in the Company's head office and in foreign subsidiaries. Each audit ends with an audit report presented to the competent member of the Management Board who is responsible for the area concerned. The Audit Department monitors also the implementation of post-audit recommendations.

The Supervisory Board examined financial audit procedures performed in LPP SA. As assessed by the Supervisory Board, the financial audit procedures carried out in LPP SA are compliant with legal requirements and meet relevant functional needs.

The Supervisory Board assessed the independence of the statutory auditor auditing the financial statements of the Company and LPP SA Group and attesting the sustainability reporting. In the opinion of the Supervisory Board, the statutory auditor auditing the financial statements of the Company and the LPP SA Group as well as the statutory auditor attesting the sustainability reporting satisfy the independence criteria described in the applicable provisions of law, including, in particular, Articles 69-73 of the Act of 11 May 2017 *on Statutory Auditors, Audit Companies and on Public Supervision*.

The Supervisory Board also evaluated the financial reporting process implemented in the Company in the reporting period from 1 February 2024 to 31 January 2025, making no reservations as to how the Company performed its duties in that respect.”

**“RESOLUTION
of the Supervisory Board
of LPP SA of 2 April 2025
on the evaluation of the rationale for the charity and sponsorship policy
pursued by the Company**

The Supervisory Board of LPP SA positively assesses the charity and sponsorship policy of the Company in the financial year from 1 February 2024 to 31 January 2025 in terms of its rationale and adequacy.

The implementation of the LPP Group's social initiatives is the responsibility of the LPP Foundation. Since its establishment in 2017, it has been implementing projects of local, regional and national reach in three main areas including: tackling social exclusion and local community activities, health protection and ecology and environmental protection.

The mission of the Foundation is to help people in a difficult life situation and professional activation of young people. The main beneficiaries of the activities undertaken by the LPP Foundation are children and young people from children's homes, people at risk of social exclusion and communities in the regions where we operate. The LPP Foundation also works for health care institutions, supports local entrepreneurship as well as environmental initiatives and social projects.

Expenditure incurred in 2024 by the LPP SA Group to support charities and community organisations is presented in the table below:

PLN thousand

Cash donations	6,232.3
Donations in kind (market value)	13,961.4
Total value of support (cash and in-kind donations)	20,193.8

Method adopted:

The data includes amounts allocated to social activities by LPP Group companies in Poland and abroad, as well as the LPP Foundation.

Extent of the LPP Foundation activity	
Value of cash donations transferred by the LPP Foundation	4,898.6
Including:	
Amount for measures aimed at promoting equal opportunities	2,209.0
Amount for health protection	1,452.4
Amount for support of children's and teenagers' mental health *	1,187.2
Amount for pro-environmental projects	50.0
Market value of in-kind donations provided	13,381.8
Number of organisations financially supported by the LPP Foundation	62
Number of volunteers involved in projects in the reported year	833
Number of hours worked by volunteers	11,217
Number of clothing pcs donated for social purposes	172,265
Number of entities that received clothing in the form of in-kind donation	139
Contributions for political purposes (LPP does not support political activities) (PLN)	-

The information presented justifies a positive assessment of the activities described above in terms of the rationale criterion.”

**“RESOLUTION
of the Supervisory Board
of LPP SA of 2 April 2025**

on the evaluation of fulfilment by the Company of reporting duties in respect of application of corporate governance principles arising from best practice and the provisions of law on current and interim information submitted by issuers of securities

LPP SA is required to fulfil reporting duties in respect of application of corporate governance principles stemming from the Warsaw Stock Exchange Rules and the Regulation of the Minister of Finance of 29 March 2018 *on current and interim information submitted by issuers of securities and on the terms and conditions for recognition as equivalent of information required under the laws of a non-member state* (Journal of Laws no 757 of 2018) and Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 *on market abuse* (Market Abuse Regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC of 16 April 2014 (OJ L, 173, p. 1) (the “MAR”).

§ 29(3) of the Exchange Rules provides that, in order to ensure comprehensive information on the current status of application of corporate governance principles, an issuer shall publish information indicating which principles it applies and which principles it does not apply on a permanent basis. With regard to rules that are not applied by the issuer, the information shall include a detailed explanation of the circumstances and reasons for not applying the rule in question. In the event of a change in the status of the application of a rule or the occurrence of circumstances justifying a change in the content of the explanation of non-application or the manner of application of a rule, the issuer shall promptly update the information previously published.

The Supervisory Board assesses that LPP SA properly fulfils its reporting duties related to the application of corporate governance principles.

The Supervisory Board acknowledges that, as provided for in a statement issued by the Management Board, the Company applied corporate governance principles attached as Annex to Resolution No 13/1834/2021 of the Board of the Warsaw Stock Exchange, dated 29 March 2021, entitled the “2021 Code of Best Practice for GPW Listed Companies” (BPLC 2021), published on a website dedicated to best practice for companies listed on the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie SA), operated by Giełda Papierów Wartościowych w Warszawie SA, at website address <https://www.gpw.pl/dobre-praktyki2021>, except for the following principles:

2.1. The Company should have a diversity policy for the Management and Supervisory boards, adopted by the Supervisory Board or the General Meeting, respectively. The diversity policy shall define the goals and criteria for diversity in areas such as gender, educational background, specialist knowledge, age and professional experience, and shall specify a timeframe and method for monitoring the achievement of the said goals. In terms of gender diversity, a condition for ensuring the diversity of the company's governing bodies is that the minority share in a given body is no less than 30%.

The Company does not apply this principle.

The Company's comment: For many years, the company has been convinced that the diversity of attributes and experience of its employees, its authorities and key managers is an asset. The company does not have in place a diversity policy for the management board and the supervisory board, however, the company's approach to diversity, including in relation to its governing bodies, is reflected in the conduct of the company. In terms of the gender diversity of its governing bodies, the Company complies with the guidelines laid down in Directive 2022/2381.

2.2. Persons making decisions on the election of members of the company's Management or Supervisory Board should secure comprehensiveness of these bodies by choosing persons ensuring diversity, making it possible, *inter alia* to achieve the target ratio of the minimum proportion of minorities set at no less than 30%, in accordance with the goals set out in the adopted diversity policy referred to in principle 2.1.

The Company does not apply this principle.

The Company's comment: The key criteria for choosing members of the Management and Supervisory Boards in the Company are the candidate's education, knowledge and experience as well as competence in the required fields to perform the function. In terms of the gender diversity of its governing bodies, the Company complies with the guidelines laid down in Directive 2022/2381.

2.11 Apart from activities resulting from the provisions of law, once a year, the Supervisory Board shall prepare and present its annual report to the General Meeting of Shareholders. The above-mentioned report shall contain at least:

2.11.6. information on the degree of implementation of the diversity policy with regard to the management board and the supervisory board, including the achievement of the objectives referred to in principle 2.1. The Company does not apply this principle.

The Company's comment: Currently, the Company has no diversity policy applying to the Management Board and the Supervisory Board.

4.1. The company should enable its shareholders to take part in a General Meeting using electronic communication means (electronic general meeting) if justified in terms of shareholders' expectations communicated to the company, as long as it is able to provide technical infrastructure required to hold such Meeting.

The Company does not apply this principle.

The Company's comment: The above-mentioned principle is not applied by the Company as its implementation would involve technical risks. Providing the shareholders with an option to communicate in the course of the general meeting without being present at the meeting, using electronic communication means, involves both technical and legal hazards for the proper and efficient conduct of the general meeting. In particular, the foregoing poses a real risk of technical interference preventing continuous bilateral communication with shareholders present in venues other than the meeting room. Therefore, the Company is unable to guarantee the reliability of technical infrastructure. At the same time, in the Company's opinion, the currently applicable rules for participation in general meetings facilitate the proper and effective exercise of rights attached to shares and sufficiently secure the interests of all shareholders.

4.3. The Company will provide public broadcasting of the General Meeting in real time.

The Company does not apply this principle.

The Company's comment: As stems from the current practice of the Company's bodies, there is no need to record and publish the records of the General Meeting. In the Company's opinion, the information it publishes, as provided by law, on the announcement of the convening and the agenda of the General Meeting enables all shareholders to gain full knowledge of issues to be discussed at the Meeting.

Simultaneously, as stated by the Management Board, the Company does not apply corporate governance practices beyond requirements set forth in domestic law.

Apart from the exceptions mentioned above, the Supervisory Board finds no other violations of the principles of the 2021 Code of Best Practice for GPW Listed Companies.

**“Resolution
of the Management
Board of LPP SA
with its registered office
in Gdańsk
of 10 June 2025
on the motion for the payment of the dividend**

1. Having regard to:

- the dividend policy for 2024-2026 adopted by the Annual General Meeting of the Company by Resolution No. 21 of 30 June 2023;

- the Company's current financial position;
- the results of the Company's activities as evidenced by the annual separate financial statements as at 31 January 2025, reporting a net profit for the period of PLN 1,641,584,792.97;
- the auditor's opinion on the said financial statements for the period from 1 February 2024 to 31 January 2025;

the Management Board of LPP SA decides to submit to the Annual General Meeting of the Company a motion for the payment of the dividend under the following terms and conditions:

- the amount of the dividend per share: PLN 660,
- the total dividend amount depending on the number of shares on the dividend record day: according to the current number of 1,855,890 shares, the total dividend would amount 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 actual dividend paid per share will be reduced by the amount of the previously paid advance dividend, which amounted to PLN 612,443,700, i.e. PLN 330 per share.”