

RESOLUTION NO. 1
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on the election of the Chairman
of the Annual General Meeting

"Pursuant to Article 409 § 1 of the Code of Commercial Companies, the Annual General Meeting of LPP SA elects Adam Gosz as the Chairman of today's Annual General Meeting." -----

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 2
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012

on election of the Returning Committee

Pursuant to Article 409 § 1 of the Code of Commercial Companies, the Annual General Meeting of LPP SA elects Jerzy Lubianiec, Dariusz Pachla and Sławomir Łoboda as members of the Returning Committee of today's Annual General Meeting.

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 3
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on adoption of the agenda

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

1. Opening of the Annual General Meeting and election of its Chairman.
2. Arriving at an agreement as to whether the General Meeting has been convened in a proper manner and whether it is able to adopt resolutions; drawing up the list of attendance.
3. Electing the Returning Committee.
4. Adopting the agenda.
5. Presenting the following resolutions:
 - a) of the Supervisory Board on its opinion on the issues presented during the Annual General Meeting,
 - b) of the Supervisory Board on assessment of the Company's financial statement for the financial year 2011, and of the Management Board's report on the Company's business in the financial year 2011,
 - c) of the Supervisory Board on assessment of consolidated financial statement of the LPP SA Capital Group for the financial year 2011, and of the Management Board's report on the LPP SA Capital Group activity in the financial year 2011,
 - d) of the Management Board on distribution of profit generated by the Company in the financial year 2011,
 - e) of the Supervisory Board on considering the Management Board's motion on the distribution of profit generated by the Company in the financial year 2011,
 - f) of the Supervisory Board on comprehensive assessment of the position of the Company in the year 2011, including in particular (i) assessment of the financial reporting process, (ii) assessment of the internal control system, assessment of risk management system, (iii) assessment of performing financial audit, (iv) assessment of the independence of a chartered auditor carrying out the audit of the financial statement of the

Company and the LPP SA Capital Group, as well as (v) the Supervisory Board's own assessment of its performance,

6. Presenting, examining and approving the Management Board's report on activity of the Company in the financial year 2011, and the Management Board's report on activity of the LPP SA Capital Group in the financial year 2011.
7. Presenting, examining and approving the Supervisory Board's report on its activity in the financial year 2011.
8. Presenting, examining and approving financial statement of the Company for the financial year 2011.
9. Presenting, examining and approving consolidated financial statement of the LPP SA Capital Group for the financial year 2011.
10. Discharging the members of the Management Board for due performance of their duties in the financial year 2011.
11. Discharging the members of the Supervisory Board for due performance of their duties in the financial year 2011.
12. Adopting a resolution on distribution of net profit of the Company generated in the financial year 2011.
13. Closing of the Meeting.

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 4
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on the approval of the Management Board's report
on the Company's business in the financial year 2011

The Annual General Meeting of LPP SA, pursuant to Article 395 § 2(1) of the Code of Commercial Companies and § 33 section 1.1 of the Articles of Association of LPP SA, hereby approves the Management Board's report on the Company's business in the financial year 2011.

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 5
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on approval of the Management Board's report on LPP SA Capital Group
business in the financial year 2011

The Annual General Meeting of LPP SA, pursuant to Article 395 § 5 of the Code of Commercial Companies, in connection with Article 55 § 2 and the Accounting Act, hereby approves the Management Board's report on the Capital Group's business in the financial year 2011.

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 6
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on the approval of the Supervisory Board's report
on its activities in 2011

The Annual General Meeting of LPP SA, pursuant to § 33 section 1.1 of the Articles of Association, hereby approves the the Supervisory Board's report on its activities in 2011.

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 7
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on approval of the Company's financial statement for the financial year
2011

The Annual General Meeting of LPP SA, pursuant to Article 395 § 2.1 of the Code of Commercial Companies and § 33 section 1.1 of the Articles of Association of LPP SA, hereby approves the Company's financial statement for the financial year 2011, which includes the following:

- 1) balance sheet as at 31 December 2011, with the total balance of assets and liabilities in the amount of PLN 1,576,674,920.38 (one billion five hundred and seventy six million six hundred and seventy four thousand nine hundred and twenty zloty 38/100),*
- 2) profit and loss account for the period from 1 January 2011 to 31 December 2011, with the net profit of PLN 234,991,255.33 (two hundred and thirty four million nine hundred and ninety one thousand two hundred and fifty five zloty 33/100),*
- 3) statement of changes in equity, with the increase in equity during the financial year ending on 31 December 2011 amounting to PLN 142,753,258.20 (one hundred and forty two million seven hundred and fifty three thousand two hundred and fifty eight zloty 20/100),*
- 4) cash flow statement with the increase in cash in the financial year ending on 31 December 2011 amounting to PLN 2,106,621.18 (two million one hundred and six thousand six hundred and twenty one zloty 18/100),*

- 5) *notes to financial statement for the financial year ending on 31 December 2011.*

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 8
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on approval of consolidated financial statement of the LPP SA Capital
Group for the financial year 2011

The Annual General Meeting of LPP SA, pursuant to Article 395 § 5 of the Commercial Companies Code, hereby approves consolidated financial report of the LPP SA Capital Group for the financial year 2011, which includes the following:

- 1) consolidated balance sheet as at 13 December 2011, with the total balance of assets and liabilities in the amount of PLN 1,613,867,840.11 (one billion six hundred and thirteen million eight hundred and sixty seven thousand eight hundred and forty zloty 11/100),*
- 2) consolidated profit and loss account for the period from 1 January 2011 to 31 December 2011, with the net profit of PLN 269,146,481.66 (two hundred and sixty nine million one hundred and forty six thousand four hundred and eighty one zloty 66/100),*
- 3) statement of changes in consolidated equity capital for the period from 1 January 2011 to 31 December 2011, with the increase in equity amounting to PLN 175,299,804.53 (one hundred and seventy five million two hundred and ninety nine thousand eight hundred and four zloty 53/100)*
- 4) consolidated cash flow statement for the period from 1 January 2011 to 31 December 2011, with the increase in cash amounting to PLN 20,495,407.08 (twenty million four hundred and ninety five thousand four hundred and seven zloty 08/100),*

5) *notes to consolidated financial statement for the financial year 2011.*

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 9
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on discharging Marek Piechocki for due performance of his duties as the
President of the Management Board of LPP SA
in the financial year 2011

The Annual General Meeting of LPP SA, acting pursuant to Article 395 § 2.3 of the Code of Commercial Companies and § 33 section 1.4 of the Company's Articles of Association, hereby discharges Marek Piechocki for due performance of his duties in the Management Board of LPP SA in the financial year 2011

Number of shares for which valid votes were cast: 585,296 shares, representing 32.89% of the share capital.

Total number of valid votes: 1,285,296, including:

Votes "for": 1,285,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 10
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on discharging Piotr Dyka for due performance of his duties as the Vice-
President of the Management Board of LPP SA in the financial year 2011

The Annual General Meeting of LPP SA, acting pursuant to Article 395 § 2.3 of the Code of Commercial Companies and § 33 section 1.4 of the Company's Articles of Association, hereby discharges Piotr Dyka for due performance of his duties in the Management Board of LPP SA in the financial year 2011.

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 11
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on discharging Hubert Komorowski for due performance of his duties as
the Vice-President of the Management Board of LPP SA in the financial
year 2011

The Annual General Meeting, acting pursuant to Article 395 § 2.3 of the Code of Commercial Companies Code and § 33 section 1.4 of the Company's Articles of Association, hereby discharges Hubert Komorowski for due performance of his duties in the Management Board of LPP SA in the financial year 2011.

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 12
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on discharging Jacek Kujawa for due performance of his duties as the
Vice-President of the Management Board of LPP SA in the financial year
2011

The Annual General Meeting, acting pursuant to Article 395 § 2.3 of the Code of Commercial Companies and § 33 section 1.4 of the Company's Articles of Association, hereby discharges Jacek Kujawa for due performance of his duties in the Management Board of LPP SA in the financial year 2011.

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 13
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on discharging Dariusz Pachla for due performance of his duties as the Vice-President of the Management Board of LPP SA in the financial year 2011

The Annual General Meeting, acting pursuant to Article 395 § 2.3 of the Code of Commercial Companies Code and § 33 section 1.4 of the Company's Articles of Association, hereby discharges Dariusz Pachla for due performance of his duties in the Management Board of LPP SA in the financial year 2011.

Number of shares for which valid votes were cast: 758,790 shares, representing 42.64% of the share capital.

Total number of valid votes: 2,158,790, including:

Votes "for": 2.158,790

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 14
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on discharging Jerzy Lubianiec for due performance of his duties as the President of the Supervisory Board of LPP SA in the financial year 2011

The Annual General Meeting, acting pursuant to Article 395 § 2.3 of the Code of Commercial Companies and § 33 section 1.4 of the Company's Articles of

Association, hereby discharges Jerzy Lubianiec for due performance of his duties in the Supervisory Board of LPP SA in the financial year 2011.

Number of shares for which valid votes were cast: 585,296 shares, representing 32.89% of the share capital.

Total number of valid votes: 1,285,296, including:

Votes "for": 1,285,296

Votes "against": 0

"Abstentions": 0

**RESOLUTION NO. 15
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

**on discharging Krzysztof Faferek for due performance of his duties as
the Member of the Supervisory Board of LPP SA in the financial year
2011**

The Annual General Meeting, acting pursuant to Article 395 § 2.3 of the Code of Commercial Companies and § 33 section 1.4 of the Company's Articles of Association, hereby discharges Krzysztof Faferek for due performance of his duties in the Supervisory Board of LPP SA in the financial year 2011.

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

**RESOLUTION NO. 16
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

**on discharging Maciej Matusiak for due performance of his duties as the
Member of the Supervisory Board of LPP SA in the financial year 2011**

The Annual General Meeting, acting pursuant to Article 395 § 2.3 of the Code of Commercial Companies and § 33 section 1.4 of the Company's Articles of

Association, hereby discharges Maciej Matusiak for due performance of his duties in the Supervisory Board of LPP SA in the financial year 2011.

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 17

OF THE ANNUAL GENERAL MEETING OF LPP SA

of 25 June 2012

on discharging Wojciech Olejniczak for due performance of his duties as the Member of the Supervisory Board of LPP SA in the financial year 2011

The Annual General Meeting, acting pursuant to Article 395 § 2.3 of the Code of Commercial Companies and § 33 section 1.4 of the Company's Articles of Association, hereby discharges Wojciech Olejniczak for due performance of his duties in the Supervisory Board of LPP SA in the financial year 2011.

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

RESOLUTION NO. 18

OF THE ANNUAL GENERAL MEETING OF LPP SA

of 25 June 2012

on discharging Krzysztof Olszewski for due performance of his duties as the Member of the Supervisory Board of LPP SA in the financial year 2011

The Annual General Meeting, acting pursuant to Article 395 § 2.3 of the Code of Commercial Companies and § 33 section 1.4 of the Company's Articles of Association, hereby discharges Krzysztof Olszewski for due performance of his duties in the Supervisory Board of LPP SA in the financial year 2011.

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

**RESOLUTION NO. 19
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

on distribution of net profit generated in the financial year 2011

The Annual General Meeting of LPP SA, pursuant to Article 395 § 2.2 of the Code of Commercial Companies and § 33 section 1.3 of the Articles of Association of LPP SA resolves as follows:

§1. [Distribution of profit]. *The Annual General Meeting of LPP SA resolves to distribute the net profit generated by the Company in the financial year 2011 amounting to PLN 234,991,255.33 (two hundred and thirty four million nine hundred and ninety one thousand two hundred and fifty five zloty 33/100) and undistributed net income for 2010 amounting to PLN 8,015.04 (eight thousand fifteen zloty 04/100) as follows:*

- 1. distribute the amount of PLN 140,000,326.00 (one hundred and forty million three hundred and twenty six zloty) among the shareholders as a dividend,*
- 2. distribute the amount of PLN 3,697,891.80 (three million six hundred and ninety seven thousand eight hundred and ninety one zloty 80/100) to cover losses from previous years,*
- 3. exclude the amount of PLN 91,301,052.57 (ninety one million three hundred and one thousand fifty two zloty 57/100) from distribution among the shareholders and transfer to the Company's reserve capital.*

§2. [Dividend day and dividend payment date]. *The Annual General Meeting of LPP SA, pursuant to Article 348 § 3 of the Code of Commercial Companies, establishes as follows:*

- 1. dividend date (the date of preparation of the list of shareholders entitled to dividends) on 5 September 2012,*
- 2. dividend payment date on 25 September 2012.*

Number of shares for which valid votes were cast: 760,296 shares, representing 42.72% of the share capital.

Total number of valid votes: 2,160,296, including:

Votes "for": 2,160,296

Votes "against": 0

"Abstentions": 0

As required by § 38 section 1.9 of the above-mentioned Regulation of the Minister of Finance on current and periodic information to be published by the issuers of securities and the conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, the Management Board of LPP SA announces that during the Annual General Meeting held on 27 June 2011 no objections to the adopted resolutions were entered to the minutes.