

ad. 1 of the agenda:

**RESOLUTION No. 1
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

on election of the Chairman of the Annual General Meeting

Pursuant to the provision of Article 409 § 1 of the Commercial Companies Code, the Annual General Meeting of LPP SA selects as the Chairman of today's Annual General Meeting.

ad. 3 of the agenda:

**RESOLUTION No. 2
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012
on election of the Returning Committee**

Pursuant to the provision of Article 409 § 1 of the Commercial Companies Code, the Annual General Meeting of LPP SA selects as members of the Returning Committee of today's Annual General Meeting.

ad. 4 of the agenda:

**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 the its Chairman.
2. Confirming the validity of convening the Annual General Meeting and its ability to pass resolutions, drawing up the attendance roster.
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 financial statement of the Company for the financial year 2011, and of the Management Board's report on the Company activity 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. Giving a vote of approval to the members of the Management Board for fulfilment of their duties in the financial year 2011.
11. Giving a vote of approval to the members of the Supervisory Board for fulfilment 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.

ad. 6 of the agenda:

**RESOLUTION No. 4
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

on approval of the Management Board's report on the Company activity in the financial year 2011

The Annual General Meeting of LPP SA, pursuant to Article 395 § 2 (1) of the Commercial Companies Code and § 33.1 (1) of the Statute of LPP SA, hereby approves the report of the Company's activity in the financial year 2011.

ad. 6 of the agenda:

**RESOLUTION No. 5
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

**on approval of the Management Board's report on the LPP SA Capital Group activity in the financial
year 2011**

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

ad. 7 of the agenda:

**RESOLUTION No. 6
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

on approval of the Supervisory Board's report on its activity in the year 2011

The Annual General Meeting of LPP SA, pursuant to the provisions of § 33.1 (1) of the Statute, hereby approves the report on the activity of the Supervisory Board in 2011.

ad. 8 of the agenda:

**RESOLUTION No. 7
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

on approval of financial statement of the Company for the financial year 2011

The Annual General Meeting of LPP SA, pursuant to Article 395 § 2 (1) of the Commercial Companies Code and § 33.1 (1) of the Statute of LPP SA, hereby approves financial report of the Company for the financial year 2011, which includes the following:

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

ad. 9 of the agenda:

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

ad. 10 of the agenda:

**RESOLUTION No. 9
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

**on giving a vote of approval to Marek Piechocki for fulfilment of his duties as the President of the
Management Board of LPP SA in the financial year 2011**

The Annual General Meeting, acting pursuant to the provision of Article 395 § 2 (3) of the Commercial Companies Code and the provision of § 33.1 (4) of the Company Statute, hereby gives a vote of approval to Marek Piechocki for fulfilment of his duties in the Management Board of LPP SA in the financial year 2011.

ad. 10 of the agenda:

**RESOLUTION No. 10
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

**on giving a vote of approval to Piotr Dyka for fulfilment 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 the provision of Article 395 § 2 (3) of the Commercial Companies Code and the provision of § 33.1 (4) of the Company Statute, hereby gives a vote of approval to Piotr Dyka for fulfilment of his duties in the Management Board of LPP SA in the financial year 2011.

ad. 10 of the agenda:

**RESOLUTION No. 11
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

**on giving a vote of approval to Hubert Komorowski for fulfilment 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 the provision of Article 395 § 2 (3) of the Commercial Companies Code and the provision of § 33.1 (4) of the Company Statute, hereby gives a vote of approval to Hubert Komorowski for fulfilment of his duties in the Management Board of LPP SA in the financial year 2011.

ad. 10 of the agenda:

**RESOLUTION No. 12
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

**on giving a vote of approval to Jacek Kujawa for fulfilment 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 the provision of Article 395 § 2 (3) of the Commercial Companies Code and the provision of § 33.1 (4) of the Company Statute, hereby gives a vote of approval to Jacek Kujawa for fulfilment of his duties in the Management Board of LPP SA in the financial year 2011.

ad. 10 of the agenda:

**RESOLUTION No. 13
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

**on giving a vote of approval to Dariusz Pachla for fulfilment 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 the provision of Article 395 § 2 (3) of the Commercial Companies Code and the provision of § 33.1 (4) of the Company Statute, hereby gives a vote of approval to Dariusz Pachla for fulfilment of his duties in the Management Board of LPP SA in the financial year 2011.

ad. 11 of the agenda:

**RESOLUTION No. 14
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

**on giving a vote of approval to Jerzy Lubianiec for fulfilment 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 the provision of Article 395 § 2 (3) of the Commercial Companies Code and the provision of § 33.1 (4) of the Company Statute, hereby gives a vote of approval to Jerzy Lubianiec for fulfilment of his duties in the Supervisory Board of LPP SA in the financial year 2011.

ad. 11 of the agenda:

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

**on giving a vote of approval to Krzysztof Fąferek for fulfilment 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 the provision of Article 395 § 2 (3) of the Commercial Companies Code and the provision of § 33.1 (4) of the Company Statute, hereby gives a vote of approval to Krzysztof Fąferek for fulfilment of his duties in the Supervisory Board of LPP SA in the financial year 2011.

ad. 11 of the agenda:

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

**on giving a vote of approval to Maciej Matusiak for fulfilment 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 the provision of Article 395 § 2 (3) of the Commercial Companies Code and the provision of § 33.1 (4) of the Company Statute, hereby gives a vote of approval to Maciej Matusiak for fulfilment of his duties in the Supervisory Board of LPP SA in the financial year 2011.

ad. 11 of the agenda:

**RESOLUTION No. 17
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

**on giving a vote of approval to Wojciech Olejniczak for fulfilment 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 the provision of Article 395 § 2 (3) of the Commercial Companies Code and the provision of § 33.1 (4) of the Company Statute, hereby gives a vote of approval to Wojciech Olejniczak for fulfilment of his duties in the Supervisory Board of LPP SA in the financial year 2011.

ad. 11 of the agenda:

**RESOLUTION No. 18
OF THE ANNUAL GENERAL MEETING OF LPP SA
of 25 June 2012**

**on giving a vote of approval to Krzysztof Olszewski for fulfilment 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 the provision of Article 395 § 2 (3) of the Commercial Companies Code and the provision of § 33.1 (4) of the Company Statute, hereby gives a vote of approval to Krzysztof Olszewski for fulfilment of his duties in the Supervisory Board of LPP SA in the financial year 2011.

ad. 12 of the agenda:

**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 Commercial Companies Code and provision of § 33.1 (3) of the Statute of LPP SA resolves as follows:

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

1. distribute the amount of PLN 140 000 326.00 (one hundred forty million three hundred twenty six zloty) among the shareholders as a dividend,
2. distribute the amount of PLN 3 697 891.80 (three million six hundred ninety seven thousand eight hundred 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 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 Commercial Companies Code, establishes what follows:

1. dividend date (the date when the list of shareholders entitled to dividends is established) on 5 September 2012,
2. dividend payment date on 25 September 2012.