



**RESOLUTION NO. 1  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018  
on the election of Chairman of the Meeting**

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

Following a secret voting, the Chairman of the Supervisory Board stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 270 093,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 185 721.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 2  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018  
on the election of the Ballot Counting Committee**

The Extraordinary General Meeting of LPP SA withdraw from the appointment of the Ballot Counting Committee of today's Meeting.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 409 110,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 46 704.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 3  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018  
on the adoption of the agenda**

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

1. Opening of the session 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. Election of the Ballot Counting Committee.
4. Adoption of the agenda.
5. Presentation of the resolutions of:
  - a) the Supervisory Board on their opinion on matters put on the agenda of the Annual General Meeting,
  - b) the Supervisory Board on their evaluation of the Management Board's report on the operations of the Company's Capital Group (incorporating the report on the Company's operations) in the financial year 2017,
  - c) the Supervisory Board on their evaluation of the Company's financial statements for the financial year 2017,
  - d) the Supervisory Board on their evaluation of the consolidated financial statements of the LPP SA Capital Group for the financial year 2017,
  - e) the Management Board on the motion for the division of the Company's profit generated in the financial year 2017,
  - f) the Supervisory Board on their examination of the Management Board's motion for the division of the Company's profit generated in the financial year 2017,
  - g) the Supervisory Board on the comprehensive evaluation of the Company's situation in 2017, including, in particular: (i) evaluation of the financial reporting process, (ii) evaluation of the internal control system, internal audit and risk management system, (iii) evaluation of financial audit activities, (iv) evaluation of the impartiality of the statutory auditor reviewing financial statements of the Company and the LPP SA Capital Group;
  - h) the Supervisory Board on the approval of the Supervisory Board's report on their activity in the financial year 2017,
  - i) the Supervisory Board on the approval of the report on the carrying out by the Supervisory Board of the duties of the audit committee in the financial year 2017,

- j) the Supervisory Board on the approval of the evaluation of the means of fulfilment by the Company of reporting duties concerning the application of corporate governance principles arising from good practices and regulations on current and interim information submitted by issuers of securities,
  - k) the Supervisory Board on the evaluation of the rationale for charity and sponsorship policy followed by the Company.
6. Presentation, examination and approval of the Management Board's report on the operations of the LPP SA Capital Group and the Company in the financial year 2017.
  7. Presentation, examination and approval of the Supervisory Board's report on their activity in the financial year 2017.
  8. Presentation, examination and approval of the Company's financial statements for the financial year 2017.
  9. Presentation, examination and approval of the consolidated financial statements of the LPP SA Capital Group for the financial year 2017.
  10. Discharging members of the Company's Management Board for performing their duties in the financial year 2017.
  11. Discharging members of the Company's Supervisory Board for performing their duties in the financial year 2017.
  12. Division of the Company's profit generated in the financial year 2017.
  13. Granting consent for the sale of an organised part of the enterprise of LPP SA.
  14. Amendment to the Company's Articles of Association, changing the Company's financial year (§ 36) and repealing the limitation concerning the exercise of the voting right involving personal entitlements (§ 35).
  15. Adoption of the resolution on the approval of an incentive programme for key management officers of the Company.
  16. Closing of the Meeting's session.

Following an open voting, the Chairman of the Supervisory Board stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 455 814,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 0.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 4  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on the approval of the Management Board's report on the operations of the Company and the  
Company's Capital Group in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(1) of the Commercial Companies Code and § 33.1.1 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby approves the Management Board's report on the operations of the Company's Capital Group, incorporating the report on the Company's operations, in the financial year 2017.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 455 471,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 343.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 5  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on the approval of the Supervisory Board's report on its activity in the financial year 2017**

Under § 33.1.1 of the Articles of Association, the Annual General Meeting of LPP SA hereby approves the Supervisory Board's report on its activity in the financial year 2017.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 441 221,
- the number of votes against the resolution is 4 600,
- the number of votes abstaining is 9 993.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 6  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on the approval of the Company's financial statements for the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(1) of the Commercial Companies Code, Article 53(1) of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2018, item 395, as amended) and § 33.1.1 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby approves the Company's financial statements for the financial year 2017, including:

- 1) balance sheet as at 31 December 2017 with total assets, equity and liabilities equal to PLN 4 128 339 938. 42,
- 2) profit and loss account for the period from 1 January 2017 to 31 December 2017 with the net profit of PLN 493 427 050. 71,
- 3) statement of changes in equity, disclosing an increase in equity during the financial year ending 31 December 2017 by PLN 454 555 738. 80,
- 4) cash flow statement disclosing an increase in cash during the financial year ending 31 December 2017 by PLN 83 611 786. 43,
- 5) accounting principles (policies) and additional notes to the financial statements for the financial year ending 31 December 2017.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 448 246,
- the number of votes against the resolution is 372,
- the number of votes abstaining is 7 196.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 7  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on the approval of the consolidated financial statements of the LPP SA Capital Group for the financial year 2017**

Under Article 395 § 5 of the Commercial Companies Code and Article 63c(4) of the Accounting Act of 29 September 1994 (consolidated text: Journal of Laws of 2018, item 395, as amended), the Annual General Meeting of LPP SA hereby approves the consolidated financial statements of the LPP SA Capital Group for the financial year 2017, including:

- 1) consolidated balance sheet as at 31 December 2017 with total assets, equity and liabilities equal to PLN 4 206 819 624. 51,
- 2) consolidated profit and loss account for the period from 1 January 2017 to 31 December 2017 with the net profit of PLN 440 851 078. 26,
- 3) statement of changes in consolidated equity for the period from 1 January 2017 to 31 December 2017, disclosing an increase in equity by PLN 308 701 298. 39,
- 4) consolidated cash flow statement for the period from 1 January 2017 to 31 December 2017, disclosing an increase in cash by PLN 149 378 108. 62,
- 5) accounting principles (policies) and additional notes to the consolidated financial statements for the financial year 2017.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 448 246,
- the number of votes against the resolution is 372,
- the number of votes abstaining is 7 196.

This resolution has been passed with a required number of votes.





**RESOLUTION NO. 8  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on discharging Marek Piechocki for fulfilling his duties as President of the Management Board  
of LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Marek Piechocki for fulfilling his duties in the Management Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 880 815,
- the number of shares under which valid votes were cast constitutes 47,55% of the share capital,
- the total number of valid votes cast is 1 580 819,
- the number of votes in favour of the resolution is 1 574 268,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 9  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on discharging Jacek Kujawa for fulfilling his duties as Vice-President of the Management  
Board of LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Jacek Kujawa for fulfilling his duties in the Management Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 449 263,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 10  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on discharging Przemysław Lutkiewicz for fulfilling his duties as Vice-President of the  
Management Board of LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Przemysław Lutkiewicz for fulfilling his duties in the Management Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 449 263,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 11  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on discharging Sławomir Łoboda for fulfilling his duties as Vice-President of the Management  
Board of LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Sławomir Łoboda for fulfilling his duties in the Management Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 712,
- the number of shares under which valid votes were cast constitutes 56,99% of the share capital,
- the total number of valid votes cast is 2 455 712,
- the number of votes in favour of the resolution is 2 449 161,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 12**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 25 May 2018**  
**on discharging Jerzy Lubianiec for fulfilling his duties as Chairman of the Supervisory Board**  
**of LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Jerzy Lubianiec for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 880 815,
- the number of shares under which valid votes were cast constitutes 47,55% of the share capital,
- the total number of valid votes cast is 1 580 819,
- the number of votes in favour of the resolution is 1 574 268,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.

# LPP

**RESOLUTION NO. 13  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on discharging Maciej Matusiak for fulfilling his duties as Member of the Supervisory Board of  
LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Maciej Matusiak for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 449 263,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 14  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on discharging Wojciech Olejniczak for fulfilling his duties as Member of the Supervisory  
Board of LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Wojciech Olejniczak for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 449 263,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 15  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on discharging Krzysztof Olszewski for fulfilling his duties as Member of the Supervisory  
Board of LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Krzysztof Olszewski for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 449 263,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.





**RESOLUTION NO. 16  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on discharging Dariusz Pachla for fulfilling his duties as Member of the Supervisory Board of  
LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Dariusz Pachla for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 449 263,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 17  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on discharging Magdalena Sekuła for fulfilling her duties as Member of the Supervisory Board  
of LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Magdalena Sekuła for fulfilling her duties in the Supervisory Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 449 263,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 18**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 25 May 2018**  
**on discharging Piotr Piechocki for fulfilling his duties as Member of the Supervisory Board of**  
**LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Piotr Piechocki for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 449 263,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 19  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on discharging Antoni Tymiński for fulfilling his duties as Member of the Supervisory Board of  
LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Antoni Tymiński for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 449 263,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 20  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on discharging Miłosz Wiśniewski for fulfilling his duties as Member of the Supervisory Board  
of LPP SA in the financial year 2017**

Under Article 393(1) of the Commercial Companies Code, Article 395 § 2(3) of the Commercial Companies Code and § 33.1.4 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby discharges Miłosz Wiśniewski for fulfilling his duties in the Supervisory Board of LPP SA in the financial year 2017.

Following a secret voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 449 263,
- the number of votes against the resolution is 97,
- the number of votes abstaining is 6 454.

This resolution has been passed with a required number of votes.



**RESOLUTION NO. 21**  
**OF THE ANNUAL GENERAL MEETING OF LPP SA**  
**of 25 May 2018**  
**on the division of net profit generated in the financial year 2017**

Under Article 395 § 2(2) of the Commercial Companies Code and § 33.1.3 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA resolves as follows:

**§ 1. [Division of profit].** The Annual General Meeting of LPP SA resolves to divide net profit generated by the Company in the financial year 2017 in the amount of PLN 493 427 050. 71 as follows:

1. PLN 73 342 480 (seventy three million three hundred forty two thousand four hundred and eighty Polish zlotys) to be divided among the shareholders as dividend,
2. the remaining net profit amounting to PLN 420 084 570. 71 (four hundred twenty million eighty four thousand five hundred and seventy Polish zlotys 71/100) to be excluded from division and allocated for the Company's supplementary capital.

**§ 2. [Dividend date and dividend payment date].** Under Article 348 § 3 of the Commercial Companies Code, the Annual General Meeting of LPP SA resolves that:

1. the dividend date (date of establishing the list of shareholders eligible for the dividend) is 24 August 2018,
2. the dividend payment date is 14 September 2018.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 455 814,
- the number of votes against the resolution is 0,
- the number of votes abstaining is 0.

This resolution has been passed with a required number of votes

# LPP

**RESOLUTION NO. 22  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on the granting of a consent for the sale of an organised part of the enterprise**

Under Article 393 § 3 of the Commercial Companies Code and § 33.1.8 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA hereby consents to the sale of an organised part of the enterprise of LPP SA, currently operating under Promostars brand, by contributing it in kind to the company operating under business name Amur spółka z ograniczoną odpowiedzialnością with its registered office in Gdańsk or another special purpose vehicle in which LPP SA shall be a sole shareholder. The substance of the in-kind contribution shall be assets and rights constituting part of a functionally separated clothing sales department operated under Promostars brand.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 345 814,
- the number of votes against the resolution is 110 000,
- the number of votes abstaining is 0.

This resolution has been passed with a required number of votes

# LPP

**RESOLUTION NO. 23  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018  
on the amendment to the Company's Articles of Association**

Under Article 430 § 1 of the Commercial Companies Code and § 33.1.6 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA resolves to:

1. adopt the following wording of § 36 of the Articles of Association of LPP SA:

“The Company's financial year shall last from 1 February to 31 January of the following calendar year.”

2. determine that the next financial year shall commence on 1 January 2019 and shall end on 31 January 2020, and, starting from 1 February 2020, each subsequent financial year shall last 12 subsequent months, ending on 31 January of the following calendar year.

Under Article 430 § 5 of the Commercial Companies Code, the Annual General Meeting of LPP SA hereby authorises the Supervisory Board to adopt a consolidated text of the Articles of Association of LPP SA, comprising the amendments arising from this resolution.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 440 923,
- the number of votes against the resolution is 14 891,
- the number of votes abstaining is 0.

This resolution has been passed with a required number of votes





**RESOLUTION NO. 24  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018  
on the amendment to the Company's Articles of Association**

Under Article 430 § 1 of the Commercial Companies Code and § 33.1.6 of the Articles of Association of LPP SA, the Annual General Meeting of LPP SA resolves to delete § 34 of the Articles of Association of LPP SA in full.

Under Article 430 § 5 of the Commercial Companies Code, the Annual General Meeting of LPP SA hereby authorises the Supervisory Board to adopt a consolidated text of the Articles of Association of LPP SA, comprising the amendments arising from this resolution.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 2 440 845,
- the number of votes against the resolution is 14 969,
- the number of votes abstaining is 0.

This resolution has been passed with a required number of votes

# LPP

**RESOLUTION NO. 25  
OF THE ANNUAL GENERAL MEETING OF LPP SA  
of 25 May 2018**

**on the approval of an incentive programme for key management officers of the Company**

**§ 1**

**[Purpose and rationale for the resolution]**

In view of the fact that the work of key management officers of the Company has and will have a major impact on the Company's operations, its goodwill and the value of shares in the share capital held by shareholders, acting in the interest of the Company and its shareholders in terms of maximisation of profit from investing in securities issued by the Company, in order to create incentives and mechanisms motivating such persons to effectively manage the Company and entities in the Company's capital group, ensuring a long-term growth of the Company's goodwill, and taking into consideration the need for stability of the Company's key management officers, and considering the fact that current incentive programmes for the Company's key management officers have been completed, the Annual General Meeting resolves to adopt a new incentive programme for the Company's key management officers specified in this resolution ("Programme" or "Incentive Programme").

**§ 2**

**[Incentive Programme]**

1. The Incentive Programme for the Company's key management officers specified in § 3 is hereby created.
2. Under the Programme, the Company shall offer the Programme Participants the possibility of acquiring from the Company treasury shares of LPP SA, acquired by the Company, in the total number of up to 855 shares in the Company.

**§ 3**

**[Programme Participants]**

The Incentive Programme shall be addressed to:

1. Mr. Marek Piechocki;
2. Mr. Jacek Kujawa;
3. Mr. Przemysław Lutkiewicz;
4. Mr. Sławomir Łoboda.

[further referred to as "Programme Participants"]

## **§ 4**

### **[Implementation of the Incentive Programme]**

1. The Incentive Programme shall be implemented in the financial years 2018 - 2019. In 2019, the shares in the Company shall be acquired provided that the Programme Participants meet the prerequisites of the Programme.
2. Under the Programme, the Programme Participants fulfilling the terms and conditions stipulated in the Programme Regulations shall obtain the right to acquire the Company's shares from the Company at a price equal to the nominal value thereof.
3. The terms and conditions for obtaining the right, referred to in section 2 above, by the Programme Participants shall be set forth by the Supervisory Board, and they shall involve: (i) the attainment of a certain level of operating profit of the LPP SA Capital Group for the financial year or a specific level of an increase in operating profit of the LPP SA Capital Group as compared to previous financial years (EBIT VALUE INCR index), or (ii) a decrease in operating expenses versus sales (decrease in OPEX/SLS index). In the Regulations, referred to in § 5, the Supervisory Board shall determine a detailed bonus plan for the Programme Participants depending on the realisation by the LPP SA Capital Group of (i) operating profit of the LPP SA CG, generated in 2018, an increase in operating profit – an increase in EBIT VALUE INCR index, a decrease in operating expenses versus sales – a decrease in OPEX/SLS index.
4. The specific number of shares designated for acquisition by the Eligible Persons shall be determined by the Supervisory Board of the Company, with the reservation that that their total number may not exceed 855 shares in the Company.
5. The Eligible Persons shall be entitled to exercise their rights to acquire the Company's shares if the terms and conditions for obtaining the said right are met and there are no grounds for losing the right to participate in the Programme.

## **§ 5**

### **[Authorisation for the Supervisory Board]**

1. Not later than 90 (ninety) days from the date of adopting this resolution, the Supervisory Board shall set forth detailed regulations of the Incentive Programme, with due consideration of the provisions of this Resolution.

Following an open voting, the Chairman stated that:

- the number of shares under which valid votes were cast is: 1 055 814,
- the number of shares under which valid votes were cast constitutes 57% of the share capital,
- the total number of valid votes cast is 2 455 814,
- the number of votes in favour of the resolution is 1 962 422,
- the number of votes against the resolution is 313 097,

— the number of votes abstaining is 180 295.

This resolution has been passed with a required number of votes.