

**RESOLUTION**  
**of the Management Board of LPP Spółka Akcyjna**  
**with its registered office in Gdańsk**  
**of 18 May 2020**  
**on the recommendation for distribution of profit**

The Management Board of LPP Spółka Akcyjna with its registered office in Gdańsk ("Company") recommends that the Ordinary General Meeting of LPP SA should adopt the resolution on the full exclusion of net profit generated in the financial year commenced on 1 January 2019 and ended 31 January 2020 from distribution and its allocation for the Company's supplementary capital.