

Current report no: 35/2008

Date: 2008-06-06



Draft resolutions to be adopted at the Extraordinary General Meeting of Shareholders (EGM)

The Management Board of LPP S.A. hereby presents the draft resolutions to be discussed at the General Meeting of Shareholders of LPP S.A. to be held on 16th June 2008.

Appendices:

[NWZA.projekty.uchwał.16.06.2008.pdf](#)

Legal basis: Art. 56(1)(2) of the Offer Act - current and interim information

SIGNATURES:	Alicja Milińska – Vice President of the Management Board
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	Dariusz Pachla – Vice President of the Management Board
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RESOLUTION NO. 1/08

of the General Meeting of Shareholders of LPP S.A. with its registered office in Gdańsk (hereinafter "the Company") of 16th June 2008 on the appointment of the Chairperson of the General Meeting of Shareholders.

"General Meeting of Shareholders of LPP S.A with its registered office in Gdańsk hereby appoints as the Chairperson of today's General Meeting."

RESOLUTION NO. 2/08

of the General Meeting of Shareholders of LPP S.A. with its registered office in Gdańsk (hereinafter "the Company") of 16th June 2008 on the appointment of the voting committee.

"General Meeting of Shareholders of LPP S.A with its registered office in Gdańsk hereby appoints the following persons as members of today's Voting Committee:"

RESOLUTION NO. 3/08

of the General Meeting of Shareholders of LPP S.A. with its registered office in Gdańsk (hereinafter "the Company") of 16th June 2008 on the adoption of the meeting agenda.

"General Meeting of Shareholders of LPP S.A with its registered office in Gdańsk hereby agrees upon the following agenda of today's General Meeting:

1. Opening of the session and appointment of the Chairperson.
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. Appointment of the voting committee members.
4. Adoption of the agenda.
5. Presentation of the resolution of the Supervisory Board regarding the Supervisory Board's opinion on matters to be discussed by the General Meeting on 16th June 2008,
6. Presentation of the resolution of the Management Board regarding the opinion on former shareholders' waiver of pre-emptive rights for 80,000 (eighty thousand) or, alternatively, an amount lower than 80,000 (eighty thousand), which will be determined in the resolution of the General Meeting of Shareholders on the increase in share capital, series J bearer shares.
7. Adoption of the resolution on the increase in Company's share capital by PLN 160,000 (one hundred sixty thousand) or by an amount lower than PLN 160,000, which will be determined in a resolution of the General Meeting of Shareholders on the increase in the share capital, by private issue of 80,000 (eighty thousand) ordinary bearer shares or ordinary bearer shares in the amount lower than 80,000; the amount will be determined in the resolution of the General Meeting of Shareholders on the increase in the share capital, series J, at a per-share nominal value PLN 2.00, former shareholders shall have no pre-emptive right for series J Shares.
8. Adoption of the resolution to amend Article 5(1) and (2) of the Company's Articles of Association by adding provisions resulting from the resolution on increase of the Company's share capital, as referred to in item 7 of this agenda.
9. Adoption of the resolution on authorising the Supervisory Board to adopt the consolidated text of Company's articles of association, providing for the amendments to the articles of association implemented by the resolution mentioned in point 7 and 8 above.
10. Adoption of a resolution on: (i) concluding an agreement on the registration of shares that will be issued as part of the increase in the share capital in the National Depository for Securities, (ii) applying for the admission of the shares that will be issued as part of increase in the share capital to trading on regulated market, (iii) on dematerialisation of shares that will be issued as part of increase in the share capital.
11. Closing of the session.

RESOLUTION NO. 4/08

of the General Meeting of Shareholders of LPP S.A. with its registered office in Gdańsk (hereinafter "the Company") of 16th June 2008 on the increase of the share capital.

Pursuant to provisions of Art. 431, 432 and 433 of the Code of Commercial Companies, in connection with § 6 section 1 of the Articles of Association, the General Meeting of Shareholders hereby resolves to:

§ 1. [Issue of shares]

1. The Company's share capital shall be increased from PLN 3,412,134.00 (PLN three million four hundred twelve thousand one hundred thirty four) by PLN [●] (PLN [●]) to the amount of PLN [●] ([●]).
2. Increase of the share capital referred to in § 1 section 1 hereof, shall be made by issue of [●] ([●]) of new J series bearer shares, numbered from J 000.001 (one) to J [●] ([●]), each of nominal per share value of PLN 2,00 (two zlotys), ("Series J shares").
3. Series J shares shall participate in the dividend as of 1st January 2008, when the profit to be distributed for the accounting year 2008 will be paid out.
4. Series J Shares shall be offered by private subscription:
 - a) to Mr Krzysztof Bajolej, who shall be offered [●] of series J shares,
 - b) to Mr Arkadiusz Bajolek, who shall be offered [●] of series J shares,
 - c) to Mr Jan Pilch, who shall be offered [●] of series J shares,

§ 2. [Subscription right]

The General Meeting of Shareholders of LPP S.A. declares that the Company's current shareholders shall have no pre-emptive right to series J ordinary bearer shares to be issued under this resolution.

Rationale

Waiver of the current LPP S.A. shareholders' pre-emptive right to series J shares which shall be issued under this resolution is dictated by the Company's best interest. All series J shares that will be issued on the basis of this resolution shall be taken over only by Mr Krzysztof Bajolek, Mr Arkadiusz Bajolek and Mr Jan Pilch. The above mentioned are shareholders, and founders of Artman S.A. company with its registered office in Kraków. Pursuant to the investment agreement of 2008 between the above mentioned individuals, Artman S.A. and the Company [hereinafter "Investment Agreement"], the Company shall take control over Artman S.A. by way of purchasing Artman S.A. shares from the above mentioned individuals which will give the Company 70.4% of votes in the total number of votes at the General Meeting of Shareholders of Artman S.A. The takeover of Artman S.A. will guarantee the Company in particular the following: (i) the possibility of further dynamic growth by launching the House brand on all foreign markets the Company is currently entering, (ii) gaining synergy which will result in reduced operating costs, (iii) major increase in revenues and profits of the Company's capital group.

§ 3. [Issue price]

Series J shares will be offered to the individuals mentioned in § 1 item 4 of this resolution, at the issue price of PLN 2,350 (two thousand three hundred and fifty zlotys) per share.

§ 4. [Dates of agreements on taking over Series J shares]

The Management Board shall, until [●] 2008, offer taking over of Series J Shares to individuals referred to in § 1 item 4 of this resolution as follows:

- a) Mr Krzysztof Bajotek will be offered to take over [●] Series J Shares,
- b) Mr Arkadiusz Bajotek will be offered to take over [●] Series J Shares,
- c) Mr Jan Pilch will be offered to take over [●] Series J Shares,

The above mentioned addressees of the Management Board's offer to take over series J shares shall have to make a declaration to the Company on acceptance or rejection of the until [●] 2008. Until [●] 2008 the Company and the above mentioned addressees of the Management Board's offer to take over series J shares shall have to make an agreement on taking over Series J Shares.

§ 5. [Place, date, amount of payments for Series J Shares and consequences of a failure to make the due payment]

The Company's General Meeting of Shareholders hereby defines that series J shares should be taken over by persons who accept the offer to take over Series J Shares and pay the entire cash contribution by bank transfer to the Company's bank account not later than by [●] 2008 ([●] 2008).

In the failure to make the due payment for Series j Shares in the above mentioned date, the offer to take over Series J Shares made by the Management Board shall be no longer binding for the Company.

§ 6. [Suspensory condition]

This resolution has been made on suspensory condition that the Company shall purchase, on terms defined in the Investment Agreement:

- i. from Mr Krzysztof Bajotek - 878,896 Artman S.A. registered shares and 439,448 Artman S.A. bearer shares for the total price of PLN 122,144,571.60, and
- ii. from Mr Arkadiusz Bajotek - 280,384 Artman S.A. registered shares and 140,192 Artman S.A. bearer shares for the total price of PLN 38,966,466.40, and
- iii. from Mr Jan Pilch - 841,152 Artman S.A. registered shares and 420,576 Artman S.A. bearer shares for the total price of PLN 116,899,099.20.

This resolution shall enter into force upon fulfilment of the above suspensory condition.

RESOLUTION NO. 5/08

of the General Meeting of Shareholders of LPP S.A. with its registered office in Gdańsk (hereinafter "the Company") of 16th June 2008 on amendment of the Company's articles of association.

The General Meeting of Shareholders made the following resolutions: in connection with the increase of share capital by way of issuing Series J Shares, pursuant to resolution no. 4/08 of the General Meeting of Shareholders of 16-06-2008, the current text of section 5 item 1 and section 5 item 2 of the Company's Articles of Association shall be amended in the following way:

§ 5 item 1. The Company's share capital is PLN [●] ([●]) and is divided into: 350,000 (three hundred fifty thousand) registered shares and [●] ([●]) bearer shares, of per-share nominal value of PLN 2 (two).

§ 5 item 2. The Company issued:

- 1) 100 (hundred) series A bearer shares of per-share nominal value of PLN 2,
- 2) 350.000 (three hundred fifty hundred) registered series B shares of per-share nominal value of PLN 2 (two),
- 3) 400.000 (four hundred thousand) series C bearer shares of per-share nominal value of PLN 2 (two),
- 4) 350.000 (three hundred fifty thousand) series D bearer shares of per-share nominal value of PLN 2 (two),
- 5) 56.700 (fifty six thousand seven hundred) series E bearer shares of per-share nominal value of PLN 2 (two),
- 6) 56.700 (fifty six thousand seven hundred) series F bearer shares of per-share nominal value of PLN 2 (two),
- 7) 300.000 (three hundred thousand) series G bearer shares of per-share nominal value of PLN 2 (two),
- 8) 190.000 (one hundred ninety thousand) series H bearer shares of per-share nominal value of PLN 2 (two),
- 9) 2.567 (two thousand five hundred sixty seven) series I bearer shares of per-share nominal value of PLN 2 (two),
- 10) [●] ([●]) series J bearer shares, of per-share nominal value of PLN 2 (two),

This resolution shall enter into force provided for and on the date resolution no. 4/08 of the Company's General Meeting of Shareholders of 16-06-2008 enters into force.

RESOLUTION NO. 6/08

of the General Meeting of Shareholders of LPP S.A. with its registered office in Gdańsk (hereinafter "the Company") of 16th June 2008 on authorising the Company's Supervisory Board to pass the consolidated text of the articles of association.

"General Meeting of Shareholders of LPP S.A. hereby authorises the Supervisory Board of LPP S.A. to adopt a consolidated text of the Company's Articles of Association including the amendments introduced by the resolution by the General Meeting no. 4/08 of 16th June 2008".

This resolution shall enter into force provided for and on the date resolution no. 4/08 of the Company's General Meeting of Shareholders of 16-06-2008 enters into force."

RESOLUTION NO. 7/08

of the General Meeting of Shareholders of LPP S.A. with its registered office in Gdańsk (hereinafter "the Company") of 16th June 2008 on agreeing to perform actions required for issuance of series J shares.

"The General Meeting of Shareholders hereby authorises the Company's Management Board to conclude, on the Company's behalf, an agreement with the National Depository for Securities, whose object will be the registration of Series J Shares in the National Depository for Securities.

The Company's General Meeting of Shareholders hereby decides that Series J Shares shall be admitted to trading on the regulated market and that they shall be dematerialised and registered in the depository of securities.

The Company's General Meeting of Shareholders hereby authorises the Company's Management Board to perform, on the Company's behalf, any actions required for Series J Shares to be admitted to trading on the regulated market, and for their dematerialisation and registration in the depository for securities.

This resolution shall enter into force provided for and on the date resolution no. 4/08 of the Company's General Meeting of Shareholders of 16-06-2008 enters into force."