

Current report no: 17/2005

Date: 3 June 2005



Annual General Meeting of Shareholders – the agenda

The Management Board of LPP S.A. hereby informs that:

The Management Board of LPP S.A. headquartered in Gdańsk at ul. Łąkowa 39/44 convenes the Annual General Meeting of Shareholders on 28 June 2005 at 10:00 a.m. in Gdańsk at ul. Łąkowa 39/44. The agenda of the AGM is as follows:

1. Opening of the session and appointment of the 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. Appointment of the voting committee members.
4. Adoption of the agenda.
5. Presentation of resolutions:
 - a) Resolution by the Supervisory Board regarding the assessment of the Company's FY04 financial statement and the Board's report on the Company's business in FY04,
 - b) Resolution by the Supervisory Board regarding examination of the Resolution adopted by the Management Board on the distribution of the FY04 profit generated by the Company in the amount of 45,591,936.55, as well as profits from previous years in the amount of PLN 2,441,732.58 resulting from the conversion of the FY02 opening balance,
 - c) resolution by the Supervisory Board regarding the approval of the Supervisory Board's opinion on matters to be discussed by the General Meeting held on 28 June 2005,
 - d) resolution by the Supervisory Board regarding comprehensive assessment of the Company's standing in FY04,
 - e) resolution by the Supervisory Board regarding the adoption of a Corporate Governance Statement,
 - f) resolution by the Supervisory Board regarding the adoption of the FY04 consolidated financial statement of LPP Capital Group and the Board's report on the Group's business in FY04,
 - g) Resolution by the Management Board regarding distribution of the FY04 profit generated by the Company in the amount of 45,591,936.55, as well as profits from previous years in the amount of PLN 2,441,732.58 resulting from the conversion of the FY02 opening balance,
6. Presentation, examination, and approval of the Management Board's report on the Company's business in FY04 and the Board's report on the Group's business in FY04.
7. Presentation, examination, and approval of the Supervisory Board's report for FY04.
8. Presentation, examination, and approval of the Company's financial statement for FY04.
9. Presentation, examination and approval of the consolidated financial statement of LPP Capital Group for FY04.
10. Adoption of a resolution to clear the Management Board members for the performance of their duties in FY04.
11. Adoption of a resolution to clear the Supervisory Board members for the performance of their duties in FY04.
12. Adoption of a resolution to distribute the FY04 profit generated by the Company in the amount of 45,591,936.55, as well as profits from previous years in the amount of PLN 2,441,732.58 resulting from the conversion of the FY02 opening balance.
13. Adoption of a resolution on the amendment of § 3 and § 32 of the company's Articles of Association.
14. Adoption of a resolution to authorise the Supervisory Board to draw up a consolidated text of the company's Article of Association, based on amendments introduced by the resolution referred to in section 13 above.
15. Adoption of a resolution regarding adoption of a Corporate Governance Statement and compliance with the Corporate Governance rules in the Company.

16. Adoption of a resolution to amend the Rules of Order of the General Meeting of LPP S.A. Shareholders.
17. Adoption of a resolution to prepare the Company's individual financial statements as per IAS (International Accounting Standards) as of 1 January 2005.
18. Closing of the General Meeting.

The Management Board of LPP S.A. hereby informs that pursuant to Art. 406 § 1 of the Code of Commercial Companies, the right to participate in the Annual General Meeting of Shareholders is reserved to holders of registered shares or temporary depository receipts, provided that these holders are registered in a share register at least one week before the set date of the AGM.

The Management Board of LPP S.A. also informs that pursuant to Art. 406 § 3 of the Code of Commercial Companies and in relation to Art. 11 section 1 of the Law on Public Trading of Securities of 21 August 1997 (Journal of Laws No 118 item 754, as amended), the right to participate in the AGM is guaranteed by registered depository receipts (share certificates) issued to confirm that shares have been deposited, and specifying – as a minimum – the number of shares held and a statement by the Brokerage House confirming that these shares (as specified in the certificate) cannot be traded after the certificate is issued and until the certificate is no longer valid or returned to the issuer. Depository receipts must be submitted to the Company's registered office in Gdańsk, at ul. Łąkowa 39/44 – the Secretariat, at least one week before the set date of the AGM, and cannot be collected until the AGM is closed.

The Management Board of LPP S.A. informs that pursuant to Art. 407 § 1 of the Code of Commercial Companies, a list of shareholders eligible to participate in the AGM, signed by the Management Board and including names and surnames of eligible persons or names of eligible companies, their domicile (registered office), number, type and designation of shares and respective number of votes carried by these shares, will be available at the registered office of the Company's Board, i.e. in Gdańsk at ul. Łąkowa 39/44, for three working days before the AGM is held. Any shareholder may gain access to the list of shareholders at the Board's registered office and ask for a copy of the list (on condition that all associated costs are returned by the shareholder). Shareholders may also gain access to documentation covered by the agenda of the AGM and ask for a copy of motions included in the agenda (on condition that all associated costs are returned by the shareholder). This documentation will be made available at the Company's registered office, within a week before the set date of the AGM.

The Management Board of LPP S.A. hereby informs that pursuant to Art. 412 § 1 - § 4 of the Code of Commercial Companies, shareholders may participate in the AGM and execute their right to vote either in person or by proxy. Proxy authorization must be granted in writing (otherwise being null and void), must carry the stamp duty and must be attached to the minutes of the AGM. Members of the Management Board and the Company's employees cannot act as proxy at the AGM. Representatives of entities other than natural persons must submit current copies of relevant entries in relevant registers, listing persons entitled to represent these entities.

Legal basis: § 45 section 1 of the Ordinance on current and interim information provided by issuers of securities – agenda of the Annual General Meeting

SIGNATURES:

Dariusz Pachla – Vice President of the Management Board

Alicja Milińska – Vice President of the Management Board