

Current Report No.: 20/2012

Date: 2012-05-25



Completion of subscription of series A warrants

The Management Board of LPP S.A. informs that under the Incentive Scheme the subscription of 17,819 (seventeen thousand eight hundred and nineteen) series A warrants to subscribe for series L shares in the Company's share capital (the "Warrants") was completed on 24 May 2012. The Warrants were issued under Resolution No. 21 of the Annual General Meeting of LPP S.A. of 27 June 2011 on the adoption of the Incentive Scheme for key managers of the Company for 2011-2014 and Resolution No. 22 of the Annual General Meeting of LPP S.A. of 27 June 2011 regarding (i) the issue of series A subscription warrants for series L shares, (ii) conditional share capital increase, (iii) exclusion of subscription rights of series A subscription warrants and exclusion of subscription rights for series L shares, (iv) authorisation for the Company bodies, (v) amendment to the Articles of Association (communicated by the Management Board in current report No. 22/2011). In connection with the exhaustion of grounds for the issue of the Warrants specified in § 2.2 of Resolution No. 21 of the Annual General Meeting of LPP S.A. of 27 June 2011 on the adoption the incentive program for key managers of the Company for the years 2011-2014, on 24 May 2012, the Company offered six Eligible Persons (as indicated in Resolution No. 21 of the Annual General Meeting of LPP S.A. of 27 June 2011 on the adoption of the incentive program for key managers of the Company for the years 2011-2014) to acquire the Warrants and on the same day received declarations of acquisition all of the Warrants by all Eligible Persons. Accordingly, the Company provided the Eligible Persons with documents (multiple-share certificates) relating to the Warrants. The Warrants will be acquired free of charge.

Detailed conditions for exercising the rights of the Warrants are set out in the Resolutions of the Annual General Meeting of LPP S.A. of 27 June 2011: No. 21 on the adoption of the Incentive Scheme for key managers of the Company for 2011-2014 and No. 22 regarding (i) the issue of series A subscription warrants for series L shares, (ii) conditional share capital increase, (iii) exclusion of subscription rights of series A subscription warrants and exclusion of subscription rights for series L shares, (iv) authorisation for the Company bodies, (v) amendment to the Articles of Association.

Art. 56(1) sub-paragraph 2 of the Public Offering Act – current and periodical information

SIGNATURES:	Dariusz Pachla - Vice President of the Management Board Piotr Dyka - Vice President of the Management Board
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