

Warsaw, 18 November 2020.

**To:**

**Polish Financial Supervision Authority**

ul. Piękna 20

postal box 419

00-549 Warsaw

**LPP spółka akcyjna (“LPP SA”)**

ul. Łąkowa 39/44

80-769 Gdańsk

**From:**

**Sky Foundation**

Orange Point Building, Second Floor

Dun Karm Street, Birkirkara By-Pass

Birkirkara, BKR 9037

Malta

entered into the Malta Business Register  
under number PFLP-169

**“Sky Foundation”**

**NOTIFICATION**

**ON THE DECREASE OF A DIRECT SHARE IN THE TOTAL NUMBER OF VOTES  
IN LPP SA**

Acting under Article 69 section 1 item 2 and Article 69 section 2 item 1 in connection with Article 87 section 5 item 1 of the Act of 29 July 2005 on the public offering and the terms and conditions for introducing financial instruments to the organized trading system and on public companies (consolidated text: Journal of Laws of 2019, item 623, as amended; further referred to the “**Public Offering Act**”), we hereby inform of the decrease of the current direct share in the total number of votes at the General Meeting of Shareholders of LPP (“**General Meeting**”) below the threshold of 25% due to the transfer (by way of an in-kind contribution made to the company) of 175,000 B-series registered shares preferred in terms of votes in

LPP SA, held by the Sky Foundation and giving right to 875,000 votes at the General Meeting (“Shares”).

Detailed data required under Article 69 section 4 of the Public Offering Act is given below:

**1) date and type of an event resulting in the change in the share being the subject matter of the notification:**

On 18 November 2020, Shares were transferred as an in-kind contribution made to SKY SPV Limited, a company established and operating under the laws of the Republic of Malta, with its registered office in Birkirkara, Orange Point Building, Second Floor, Dun Karm Street, BKR 9037 Birkirkara, Malta, entered into the Malta Business Register under number C 97120 (“SKY SPV Limited”), encompassing 175,000 B-series registered shares preferred in terms of votes in LPP SA and giving right to 875,000 votes at the General Meeting (“Transaction”).

**2) number of shares held before the change in the share and their percentage share in the company’s share capital as well as the number of votes attached to those shares and their percentage share in the total number of votes (also separately for shares by type):**

Before the Transaction, the Sky Foundation held directly, in total, 226,338 shares in LPP SA, constituting 12.22% of the share capital of LPP SA and giving right to 926,338 votes at the General Meeting, which constituted 28.48% of the total number of votes at the General Meeting, including:

- a) 175,000 registered preference shares in LPP SA, constituting 9.45% of the share capital of LPP SA and giving right to 875,000 votes at the General Meeting, which constituted 26.90% of the total number of votes at the General Meeting;
- b) 51,338 ordinary bearer shares in LPP SA, constituting 2.77% of the share capital of LPP SA and giving right to 51,338 votes at the General Meeting, which constituted 1.57% of the total number of votes at the General Meeting.

Before the Transaction, the Sky Foundation held indirectly no shares in LPP SA.

**3) number of currently held shares and their percentage share in the company’s share capital as well as the number of votes attached to those shares and their percentage share in the total number of votes:**

Following the Transaction and as at the date of filing this notification, the Sky Foundation holds directly 51,338 ordinary bearer shares in LPP SA, constituting 2.77% of the share capital of LPP SA and giving right to 51,338 votes at the General Meeting, which constitutes 1.58% of the total number of votes at the General Meeting.

Furthermore, the Sky Foundation holds indirectly, through SKY SPV Limited, 175,000 registered preference shares in LPP SA, constituting 9.45% of the share capital of LPP SA

and giving right to 875,000 votes at the General Meeting, which constitutes 26.90% of the total number of votes at the General Meeting.

Jointly, directly and indirectly, the Sky Foundation holds 226,338 shares in LPP SA, constituting 12.22% of the share capital of LPP SA and giving right to 926,338 votes at the General Meeting, which constitutes 28.48% of the total number of votes at the General Meeting.

**4) subsidiaries of the shareholder making the notification, holding shares in the company:**

The Sky Foundation has a subsidiary holding shares in LPP SA i.e. SKY SPV Limited holding 175,000 registered preference shares in LPP SA, constituting 9.45% of the share capital of LPP SA and giving right to 875,000 votes at the General Meeting, which constitutes 26.90% of the total number of votes at the General Meeting.

**5) persons referred to in Article 87 section 1 item 3 letter c of the Public Offering Act:**

Neither the Sky Foundation nor its subsidiary SKY SPV Limited are parties to any agreements the subject matter of which is the transfer of the power and authority to exercise voting rights attached to shares in Company within the meaning of Article 87 section 1 item 3 letter c of the Public Offering Act.

**6) number of votes attached to shares, calculated as provided for in Article 69b section 2 of the Public Offering Act, which the shareholder is authorized or obliged to acquire as holder of financial instruments, referred to in Article 69b section 1 item 1, and financial instruments, referred to in Article 69b section 1 item 2, which are not executed by way of cash settlement only, the type or name of those financial instruments, the date of their expiry and the date on which, or the term during which, the shares will be or may be acquired:**

The Sky Foundation holds no financial instruments referred to in Article 69b section 1 item 1 and Article 69b section 1 item 2 of the Public Offering Act.

**7) number of votes attached to shares, calculated as provided for in Article 69b section 3 of the Public Offering Act, to which financial instruments, specified in Article 69b section 1 item 2, refer directly or indirectly, the type or name of those financial instruments and their expiry date:**

The Sky Foundation holds no financial instruments referred to in Article 69b section 1 item 2 of the Public Offering Act.

**8) total sum of votes indicated under Article 69 section 4 items 3, 7 and 8 of the Public Offering Act and its percentage share in the total number of votes:**

Not applicable – the total number of votes is given in point 3 above.

**On behalf and for the Sky Foundation:**

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Piotr Hajduk  
Attorney-in-fact