

## Current report No. [...] / 2011

The Management Board of LPP SA seated in Gdansk announces that on 27 June 2011 the Annual General Meeting adopted the resolution No. 19 on the distribution of profit for the business year 2010, under which the net profit generated by the Company in the business year 2010 in the amount of PLN 148,871,872.99 has been distributed as follows:

- the amount of PLN 135,000,000.00 (one hundred thirty-five million zlotys) has been allocated for dividend payment;
- the amount of 13,871,872.99 (thirteen million eight hundred seventy-one thousand eight hundred seventy-two zlotys and ninety-nine groszes) has been allocated for supplementary capital.

The Annual General Meeting has appointed:

- 8 September 2011 as the date of determining the list of shareholders entitled to dividends for the year 2010 (dividend record date),
- 23 September 2011 as the date of the payment of dividends.

As of the date of the resolution adoption:

- the amount of PLN 77.57 corresponds to one share of LPP SA under the dividend;
- number of shares of LPP SA entitled to dividends is 1,740,167

LPP SA Management Board also indicates that the Company based on the provisions of § 5<sup>1</sup> sec. 1 (a), § 5<sup>1</sup> sec. 2, § 5<sup>1</sup> sec. 4 and § 5<sup>1</sup> sec. 5 of the Company Articles of Association, Resolution No. 4/2009 of the Extraordinary General Meeting of LPP SA of 03.07.2009 on (i) the issue of bonds convertible to the Company shares, (ii) conditional Company's share capital increase, (iii) exclusion of the pre-emptive rights of the current holders of convertible bonds and of pre-emptive rights to the shares that will be issued related to the conversion of convertible bonds into shares, (iv) amendments to the Articles of Association, covered by the notarial deed rep. A No. 3018/2009 and Resolution No. 4 of the Extraordinary General Meeting of LPP SA of 20 January 2010 regarding amendments to § 3(11) of the resolution No. 4/2009 of the Extraordinary General Meeting of LPP SA of 03.07.2009 on (i) the issue of bonds convertible to the Company shares, (ii) conditional Company's share capital increase, (iii) exclusion of the pre-emptive rights of the current holders of convertible bonds and of pre-emptive rights to the shares that will be issued related to the conversion of convertible bonds into shares, (iv) amendments to the Articles of Association, covered by the notarial deed rep. A No. 497/2010, has issued 80,846 A series bearer bonds convertible into ordinary K series bearer shares of the Company. To date, the bondholders have exercised the right to convert A series bonds into K series shares in regard to 11,288 shares. Between the dates of the Annual General Meeting of Shareholders and the dividend date, the bondholders will be entitled to convert the remaining A series bonds into K series shares. Hence the number of shares entitled to dividend could rise by up to 69,558, amounting to 1,809,725 shares in total. In the case of exercising by the bondholders the right to convert all the A series bonds into K series shares, the amount of PLN 74.59 would correspond to one share under the dividend.