LPP S.A. REPORT

on the representation of each gender on the Company's governing bodies and the measures taken to ensure gender balance within those bodies

for the financial year from 1 February 2025 to 31 January 2026

Gdańsk, 27 October 2026

1. Legal basis

This report ('the Report') has been drawn up by the Management Board of LPP S.A., with its registered office in Gdańsk (the "Company" and "LPP"), pursuant to Article 90gi of the Act of 29 July 2005 on Public Offerings and the Conditions for the Introduction of Financial Instruments to an Organised Trading System and on Public Companies (the "Public Offerings Act"), as amended by the Act of 3 July 2026 amending the Public Offering Act and the Act on the Implementation of Certain European Union Provisions on Equal Treatment.

The above regulations transpose into Polish law the provisions of Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on improving the gender balance among directors of listed companies and related measures ('Directive 2022/2381'). The implementing Act entered into force on 18 August 2026.

The Company is subject to the provisions of Chapter 4aa of the Public Offering Act, as it has its registered office within the territory of the Republic of Poland, at least one of its shares is admitted to trading on a regulated market in a Member State of the European Union and – at the same time – the Company does not have the status of a micro-enterprise, small or medium-sized enterprise within the meaning of Article 7(1)(1)–(3) of the Act of 6 March 2018 – Entrepreneurs' Law.

In accordance with Article 90gi(2) of the Public Offering Act, the Report contains, in particular:

1. the number of persons holding positions on the Company's governing bodies during the reporting period, specifying their gender and the type of position held;
2. information on the measures taken to ensure an appropriate representation of persons belonging to the under-represented gender;
3. where the target specified in Article 90gc(2) of the Public Offering Act has not been met – an indication of the reasons for this failure and a comprehensive description of the measures already taken and those the Company intends to take to achieve that target.

The First Report covers the Company's last financial year ending prior to the entry into force of the implementing Act, i.e. the period from 1 February 2025 to 31 January 2026. The first reporting period is therefore the period during which the Company was not subject to the statutory obligation to ensure gender balance arising from Article 90gc of the Public Offering Act[1] .

2. Purpose of the Report

The purpose of this Report is to present information concerning the representation of women and men on the Management Board and the Supervisory Board of LPP during the reporting period, to assess the extent to which the gender balance target set out in Article 90gc(2) of the Public Offering Act has been achieved, and to present

[1] Position of the Office of the Polish Financial Supervision Authority (UKNF) on the fulfilment by listed companies in 2026 of their obligations under the provisions on gender balance (the so-called 'Women on Boards') dated 29 September 2026, p. 5, point 9)

the measures taken and planned by the Company to achieve and maintain gender balance within its governing bodies.

In accordance with Article 90gb(4) of the Public Offering Act, the gender under-represented on the Company's governing bodies is defined as the gender whose representatives hold no more than 49 per cent of the total number of positions on those bodies.

The gender balance target adopted by the Company complies with the requirements of Article 90gc(2) of the Public Offering Act and requires the fulfilment of two conditions cumulatively:

- the number of positions held by persons of the under-represented gender should be no less than the figure closest to 33 per cent of all positions on the Company's governing bodies; and
- persons belonging to the under-represented gender should hold at least one position in each of the Company's governing bodies.

3. Information on the structure of the Company's governing bodies

During the period from 1 February 2025 to 31 January 2026, the Company had a Management Board and a Supervisory Board, each comprising five members.

Throughout the reporting period, 100 per cent of the members of the Management Board were men:

Person	Position	Gender
Marek Piechocki	President of the Management Board	male
Marcin Bójko	Management Board Member	male
Sławomir Łoboda	Management Board Member	male
Marcin Piechocki	Management Board Member	male
Mikołaj Wezdecki	Management Board Member	male

Furthermore, during the financial year covered by this Report, the composition of the Supervisory Board remained unchanged as follows:

Person	Position	Gender
Miłosz Wiśniewski	Chair of the Supervisory Board	male
Alicja Milińska	Member of the Supervisory Board	female

Person	Position	Gender
Jagoda Piechocka	Member of the Supervisory Board	female
Piotr Piechocki	Member of the Supervisory Board	male
Grzegorz Maria Słupski	Member of the Supervisory Board	male

4. **Proportion of representatives of each gender on the Company's governing bodies**

Based on the above figures, it should be noted that the composition of the Company's governing bodies during the reporting period was as follows:

Body	Women	Proportion of women	Men	Proportion of men	Total
Management Board	0	0%	5	100%	5
Supervisory Board	2	40%	3	60%	5
Total	2	20%	8	80%	10

Women were therefore the under-represented gender in the Company's governing bodies, holding 2 out of 10 positions, which corresponds to 20 per cent of the total number of positions in the Company's governing bodies.

With a total of 10 positions across both of the Company's governing bodies, the minimum number of positions held by members of the under-represented gender, required to fulfil the first condition set out in Article 90gc(2)(1) of the Public Offering Act, is 3 positions. This is, in accordance with the Annex to Directive 2022/2381, the number closest to the 33 per cent share.

5. **Analysis of the achievement of the gender balance target**

On the basis of the data collected for the specified reporting period, it must be concluded that the gender balance target corresponding to the requirements set out in Article 90gc(2) of the Public Offering Act has not been met.

The Company's compliance with the individual requirements during the reporting period under review was as follows:

Requirement	Status at LPP	Assessment
At least 3 out of 10 positions held by the under-represented gender	2 out of 10 positions	not met

Requirement	Status at LPP	Assessment
Representation of the under-represented gender on the Management Board	0 out of 5 positions	not met
Representation of the under-represented gender on the Supervisory Board	2 out of 5 positions	met
Both conditions of Article 90gc(2) of the Public Offering Act are met	No	not met

To achieve the aforementioned gender balance target in line with the requirements set out in Article 90gc(2) of the Public Offering Act, it is therefore necessary to increase the number of women on the Company's governing bodies from two to at least three, with at least one woman holding a position on the Company's Management Board.

6. **Measures taken by the Company to ensure gender balance**

6.1. **Nature of the measures**

The period covered by this Report ended before the entry into force of the provisions establishing a statutory obligation to ensure gender balance. The measures currently being undertaken by the Company were therefore initiated after the end of the reporting period, in connection with the entry into force of the new regulations and LPP's preparations for their full implementation.

6.2. **Adoption of the Gender Balance Policy**

Following the end of the reporting period, the Company adopted a Gender Balance Policy for the Management Board and Supervisory Board of LPP S.A. The document was adopted by the Company's Supervisory Board on the basis of an authorisation issued by the Company's General Meeting on 10 July 2026 and has been in force since 16 September 2026.

6.3. **Objective and non-discriminatory principles for the selection of candidates**

The Company has adopted measures whereby, prior to commencing the selection process for a candidate for a position on one of the Company's governing bodies, the following are analysed in particular: the Company's current strategy, its key objectives and business needs, and the current level of achievement of the gender balance objective. Consequently, the Company has established the following standards for every selection process for candidates for the Management Board or Supervisory Board of LPP, commencing on 18 August 2026:

- before the process begins, a job profile and a written list of neutral, clear, unambiguous and non-discriminatory criteria relating to qualifications, knowledge, experience and competences shall be drawn up;
- the criteria and their weightings shall be approved by the body or committee conducting the process prior to the commencement of the selection process;
- a comparative assessment sheet of qualifications shall be drawn up for each candidate;

- in the case of candidates of different genders with equivalent qualifications, priority shall be given to the person belonging to the under-represented gender, subject to statutory exceptions;
- any deviation from the priority rule requires a written justification based on objective and non-discriminatory criteria;
- the documentation relating to the process is stored in such a way as to enable the candidate to be provided with the information required by law and to demonstrate the correctness of the process.

The selection of individuals for the Company's governing bodies thus remains based primarily on merit-based criteria, ensuring the appointment of individuals with the appropriate competences for the scope of responsibility of the relevant body and the business needs of LPP. At the same time, within the framework of these criteria, the need to achieve gender balance wherever possible is taken into account on a case-by-case basis.

In the event that candidates achieve equivalent results in the comparative assessment, the principle of giving priority to a person belonging to the under-represented gender applies, subject to the exceptions provided for by law. This approach is consistent with the framework set out in Article 90ge of the Public Offering Act.

6.4. **Development of internal human resources**

The Company is developing initiatives aimed at creating a sufficiently broad and diverse pool of individuals with the competences required to fulfil managerial and executive roles in the future.

In particular, the policy provides for the development of a transparent talent identification system, periodic assessment of professional potential, the creation of individual competence development pathways for those in managerial positions, the development of leadership skills, the promotion of internal recruitment and talent programmes, and ensuring equal access for women and men to training and other opportunities for professional development.

These measures are long-term in nature and are designed to increase the number of suitably qualified candidates of both genders to fill the most senior roles within the Company's organisational structure.

6.5. **Human resources management strategy and organisational culture**

The Company is also developing human resources management solutions that support a balanced representation of women and men, particularly in managerial and executive positions.

These include, amongst other things, incorporating the principle of equal opportunities into recruitment processes, increasing the transparency of promotion processes, identifying potential barriers affecting the representation of women and men in senior roles, fostering an organisational culture based on equal treatment, and educational initiatives on diversity and countering unconscious bias.

6.6. **Regulatory monitoring**

The Company monitors changes in legislation and regulatory practice relating to gender balance on an ongoing basis and adapts its existing processes and internal regulations accordingly. LPP's Legal and Compliance Department is responsible for the operational collection and monitoring of this data.

At the same time, LPP monitors data and indicators relating to the representation of women and men, in particular within decision-making bodies and in managerial positions, to the extent necessary to assess progress towards achieving the gender balance objective in accordance with the requirements set out in Article 90gc(2) of the Public Offering Act. This monitoring includes, in particular, an analysis of: the composition of the governing bodies; the extent to which the gender balance objective has been achieved; the number of women and men in managerial and executive positions within the Company; and the conduct of the selection processes for appointments to the Company's governing bodies.

7. Reasons for failing to achieve the gender balance target and measures aimed at achieving it

7.1. Reasons for failing to achieve the gender balance target

When assessing the current level of representation of women and men on the Company's governing bodies, it is important to note, first and foremost, that the composition of LPP's Management Board and Supervisory Board during the period covered by this Report was established prior to the entry into force of the legislation setting out the statutory gender balance target. Consequently, during the reporting period, the Company was not yet obliged to apply the measures set out in Chapter 4aa of the Public Offering Act.

Appointments to positions within the Company's governing bodies were made taking into account the requirements relating to the nature of the roles to be performed, the Company's needs, and the qualifications, experience and competence of the individuals appointed to its governing bodies. A candidate's gender was not, in itself, a decisive criterion for appointment to a governing body.

Consequently, the current gender composition of the governing bodies is the result of previous personnel decisions, taken primarily on the basis of substantive considerations and the Company's organisational needs, rather than the result of adopting a policy favouring either gender.

Another significant factor is the term-based nature of the Company's governing bodies. The entry into force of the new regulations does not result in the expiry of mandates or the shortening of the terms of office of persons already holding positions within the Company's governing bodies. Consequently, the Office of the Polish Financial Supervision Authority explicitly states that the obligation to apply the new selection rules takes effect during subsequent candidate selection processes, in particular in connection with the expiry of mandates or the need to fill vacancies on a governing body[2] .

The failure to achieve the gender balance target during the period covered by the first Report should therefore be assessed primarily in the context of when the current composition of the Company's governing bodies was established and the subsequent entry into force of the new regulations.

7.2. Planned measures to achieve the gender balance target

The Company intends to continue implementing and developing the measures set out in the adopted policy, in particular by:

- consistently applying the adopted principles in every subsequent selection process for candidates to the Management Board or Supervisory Board of LPP;
- establishing, on each occasion prior to the commencement of the selection process, criteria corresponding to the profile of the position in question and the Company's current needs;
- taking into account the current level of progress towards the gender balance target when defining candidate profiles and establishing a pool of candidates;

[2] Position of the Office of the Polish Financial Supervision Authority (UKNF) on the fulfilment by listed companies in 2026 of their obligations under the regulations on gender balance (the so-called 'Women on Boards') dated 29 September 2026, p. 7, Chapter V)

- developing the potential of individuals in managerial positions, whilst ensuring equal opportunities for women and men in access to development programmes, promotions and senior management roles;
- further developing tools for identifying talent and planning succession for positions on the Company's governing bodies;
- periodic analysis of HR data and indicators relating to the representation of women and men;
- regularly reviewing the adopted policy and other internal regulations and processes in the light of legislative changes, supervisory practice and the effectiveness of the adopted measures;
- assessment of progress towards the gender balance objective as part of the annual reporting process and, where necessary, taking appropriate corrective action.

The Company adopts the following approach to achieving the gender balance objective:

Stage	**Scope of activities**
Ongoing activities	monitoring the composition of governing bodies, diversity indicators, regulatory changes and the implementation of the Policy
prior to each subsequent selection	analysis of the current level of achievement of the gender balance target and the definition of neutral and objective criteria appropriate to the position in question
in every selection process	comparative assessment of candidates and application of the principles set out in the Policy and the Public Offering Act
in the course of changes to the composition of the Company's governing bodies	taking measures to gradually increase the proportion of the under-represented gender, whilst taking into account the competences required for the position in question
annually	assessing the extent to which the gender balance target has been met and reporting the results; where necessary, identifying additional corrective measures

The Company's objective is to achieve the required level of representation at the earliest possible opportunity as the composition of the governing bodies changes, through subsequent nomination and election processes, whilst upholding the overriding principle that persons appointed to the Company's governing bodies should possess the qualifications, experience and competences required for the proper and effective performance of their assigned duties.

8. **Summary**

During the financial year from 1 February 2025 to 31 January 2026, a total of 10 positions were filled on the Management Board and Supervisory Board of LPP S.A., of which 2 positions (20%) were held by women and 8 positions (80%) by men. Consequently, women were the under-represented gender.

Given this total number of positions on the Company's governing bodies, achieving the gender balance target requires the under-represented gender to hold at least 3 positions, whilst ensuring that at least one member of that gender is present on each governing body. During the reporting period, these conditions

were not met, as women held two positions on the LPP Supervisory Board and were not represented on the LPP Management Board.

At the same time, the period covered by the first Report preceded the entry into force of the statutory obligation to ensure gender balance. Following the end of that period, the Company implemented organisational and regulatory measures aimed at achieving the objective of gender balance, including the adoption of a gender balance policy, the definition of rules for conducting future candidate selection processes, and the establishment of measures concerning career development, talent management, the monitoring of indicators and annual reporting.

The Company will continue to implement these measures, taking the gender balance objective into account in future processes relating to the appointment of members to the Management Board and the Supervisory Board, whilst monitoring the effectiveness of the measures adopted.

This Report was drawn up by the Management Board of LPP and adopted on 27 October 2026; it will then be made available on the Company's website immediately after its preparation. The report will be submitted to the Government Plenipotentiary for Equality by 31 October 2026, in the manner specified by the relevant government authority.