

Report's type Current report
Number 8/2022
Entity LUG S.A.

Subject: Recommendation of the Management Board regarding the distribution of the net profit of 2021.

Content:

The Management Board of LUG S.A. with its registered office in Zielona Góra (the „Company”) informs that on May 26, 2022 had adopted a resolution no. 01/05/2022 regarding the request to the Ordinary General Meeting to allocate the LUG S.A. net profit of 2021 amounted for PLN 391.497,72 (in words: three hundred and ninety-one thousand four hundred and ninety-seven zlotys 72/100) as "reserve capital from retained earnings".

At the same time, the Company informs that pursuant to art. 382 §3 of the Code of Commercial Companies and §23 clause 2 of the Articles of Association of the Company, this application was submitted to the Supervisory Board of LUG S.A., which positively assessed it and did not make any comments.

The final decision regarding the distribution of LUG S.A. profit for the year 2021 will be made by the Ordinary General Meeting of the Company.

Legal basis:

§ 4 clause 2 point 11) of Annex no. 3 to the Alternative Trading System Rules "Current and periodic information disclosed in the alternative trading system on NewConnect"

Company's representatives:

Ryszard Wtorkowski – CEO of the Board