

CURRENT REPORT

KOFOLA S.A.

Date: June 29, 2011

Current report no. 1/2011

The subject: **The report on the non- application of the rule of corporate governance**

Legal basis: §29 paragraph 3 of the Regulations of Warsaw Stock Exchange

Acting pursuant to §29 paragraph 3 of the Regulations of Warsaw Stock Exchange the Management Board of KOFOLA S.A. with the registered office in Warsaw („the Company”) informs that in connection with adoption by the Ordinary General Meeting of Shareholders of the Company the Resolution no.17 dated June 29, 2011, at which the Company has informed in the current report no. 9/2011 and no.10/2011 dated June 29, 2011, the Company has not applied the rule of the corporate governance mentioned in part IV point 6 of the Good Practices of the Companies listed on the Stock Exchange, i.e. the rule which indicates that the day of dividend and the day of payout shall be established so that the term between them was as short as it is possible and in any case not longer than 15 business days.