

THE PROJECTS OF THE RESOLUTIONS
OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF
KOFOLA S.A. CONVENED ON JUNE 29, 2011

RESOLUTION NO.1
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on election of the Chairman

Acting pursuant to the art. 409 § 1 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders elects as the Chairman of the Ordinary General Meeting of Shareholders of the Company.

RESOLUTION NO. 2
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on approval of the agenda of the Meeting

The Ordinary General Meeting hereby approves the following agenda of the Ordinary General Meeting of Shareholders:

1. Opening of the Ordinary General Meeting of Shareholders.
2. The election of the Chairman of the Ordinary General Meeting of Shareholders.
3. Confirmation of the correctness of convening of the General Meeting and its capacity to adopt resolutions.
4. Adoption of the agenda of the General Meeting.
5. Review and approval of the report of the Management Board on the activity of KOFOLA S.A. for the financial year 2010 and review and approval of financial statements of KOFOLA S.A. for the financial year 2010.
6. Review and approval of the report of the Management Board on the activity of the capital group KOFOLA for the financial year 2010 and review and approval of consolidated financial statements of the capital group of KOFOLA for the financial year 2010.
7. Adoption resolutions concerning granting vote of acceptance to members of the Management Board of KOFOLA S.A. for the discharge of their duties in the financial year 2010.
8. Adoption resolutions concerning granting vote of acceptance to members of the Supervisory Board of KOFOLA S.A. for the discharge of their duties in the financial year 2010.
9. Adoption of resolution concerning the creation of reserve capital (fund dividend) allocated to the payment of dividend.

10. Adoption of resolution concerning the distribution of profit reported by the Company for the financial year 2010.
11. Adoption of resolution on amendments to the Articles of association of the Company and authorization to the Supervisory Board of the Company to adopt a uniform text of the Articles of association.
12. Closing of the General Meeting.

RESOLUTION NO.3
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on review and approval of the report of the Management Board
on the activity of the Company for the financial year 2010 and review and approval of the financial
statements of the Company for the financial year 2010

The Ordinary General Meeting of Shareholders of KOFOLA S.A., acting pursuant to art. 395 § 2 point 1 of the Commercial Companies Code and §16 point 1 sub-point a) of the Articles of association of the Company, hereby approves the report of the Management Board on the activity of the Company for the financial year 2010 and the financial statements of the Company for the financial year 2010 including:

1. introduction to the financial statements;
2. the balance sheet prepared as at December 31, 2010, showing at the assets and liabilities the sum of **1.012.322** thousand PLN;
3. the profit and loss account for the period January 1, 2010 - December 31, 2010 showing a net profit of **25.186** thousand PLN;
4. the statement of comprehensive income for the period January 1, 2010- December 31, 2010 showing a total income of **25.186** thousand PLN;
5. the statement of changes in equity for the period January 1, 2010- December 31, 2010 showing a decrease in equity of the amount of **22** thousand PLN;
6. the cash- flow statement showing an increase in net cash, in the period January 1, 2010- December 31, 2010, of the amount of **8.664** thousand PLN;
7. additional information and explanations;

with the opinion of the auditor of the company- BDO sp. z o.o. of examination of the financial statements of the Company for the period January 1, 2010- December 31, 2010 with the report of the auditor of the company- BDO sp. z o.o. of examination of the financial statements of the Company for the financial year 2010.

RESOLUTION NO.4
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on review and approval of the report of the Management Board
on the activity of the capital group of KOFOLA for the financial year 2010 and review and approval
of the consolidated financial statements of the capital group of KOFOLA for the financial year 2010

The Ordinary General Meeting of Shareholders of KOFOLA S.A., acting pursuant to §16 point 1 sub-point a) of the Articles of association of the Company, hereby approves the report of the Management Board on the activity of the capital group of the Company for the financial year 2010 and the financial statements of the capital group of the Company for the financial year 2010 including:

1. consolidated balance sheet prepared as at December 31, 2010, showing at the assets and liabilities the sum of **1.281.101** thousand PLN;
2. the consolidated profit and loss account for the period January 1, 2010- December 31, 2010 showing a net loss of **28.592** thousand PLN;
3. the consolidated statement of comprehensive income for the period January 1, 2010- December 31, 2010 showing a loss of **26.085** thousand PLN;
4. the consolidated statement of changes in equity for the period January 1, 2010- December 31, 2010 showing a decrease in equity of the amount of **56.307** thousand PLN;
5. the consolidated cash- flow statement showing an increase in net cash, in the period January 1, 2010- December 31, 2010, of the amount of **4.760** thousand PLN;
6. additional information including an introduction to the financial statements and additional information and explanations.

with the opinion of the auditor of the company- BDO sp. z o.o. of examination of the consolidated financial statements of the Capital Group of Kofola for the period January 1, 2010- December 31, 2010 with the report of the auditor of the company- BDO sp. z o.o. of examination of the consolidated financial statements of the Capital Group of Kofola for the financial year 2010.

RESOLUTION NO.5
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on granting vote of acceptance to Member
of the Management Board of the Company

Acting pursuant to art. 395 § 2 point 3) of the Commercial Companies Code and §16 point 1 sub-point c) of the Articles of association of the Company, the Ordinary General Meeting hereby grants vote of acceptance to **Mr. Janis Samaras** for the discharge of duties of the Member of the

Management Board and of the President of the Management Board in the period January 1, 2010-December 31, 2010.

RESOLUTION NO.6
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on granting vote of acceptance to Member
of the Management Board of the Company

Acting pursuant to art. 395 § 2 point 3) of the Commercial Companies Code and §16 point 1 sub-point c) of the Articles of association of the Company, the Ordinary General Meeting hereby grants vote of acceptance to **Mrs. Simona Novakova** for the discharge of duties of the Member of the Management Board in the period January 1, 2010- April 30, 2010.

RESOLUTION NO.7
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on granting vote of acceptance to Member
of the Management Board of the Company

Acting pursuant to art. 395 § 2 point 3) of the Commercial Companies Code and §16 point 1 sub-point c) of the Articles of association of the Company, the Ordinary General Meeting hereby grants vote of acceptance to **Mr. Martin Mateas** for the discharge of duties of the Member of the Management Board in the period January 1, 2010- December 31, 2010.

RESOLUTION NO.8
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on granting vote of acceptance to Member
of the Management Board of the Company

Acting pursuant to art. 395 § 2 point 3) of the Commercial Companies Code and §16 point 1 sub-point c) of the Articles of association of the Company, the Ordinary General Meeting hereby grants vote of acceptance to **Mr. Rene Musila** for the discharge of duties of the Member of the Management Board in the period January 1, 2010- December 31, 2010.

RESOLUTION NO.9
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on granting vote of acceptance to Member
of the Management Board of the Company

Acting pursuant to art. 395 § 2 point 3) of the Commercial Companies Code and §16 point 1 sub-point c) of the Articles of association of the Company, the Ordinary General Meeting hereby grants vote of acceptance to **Mr. Tomas Jendrejek** for the discharge of duties of the Member of the Management Board in the period January 1, 2010- December 31, 2010.

RESOLUTION NO.10
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on granting vote of acceptance to Member
of the Management Board of the Company

Acting pursuant to art. 395 § 2 point 3) of the Commercial Companies Code and §16 point 1 sub-point c) of the Articles of association of the Company, the Ordinary General Meeting hereby grants vote of acceptance to **Mr. Bartosz Marczuk** for the discharge of duties of the Member of the Management Board in the period May 1, 2010- December 31, 2010.

RESOLUTION NO.11
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on granting vote of acceptance to Member
of the Supervisory Board of the Company

Acting pursuant to art. 395 § 2 point 3) of the Commercial Companies Code and §16 point 1 sub-point c) of the Articles of association of the Company, the Ordinary General Meeting hereby grants vote of acceptance to **Mr. Ireneusz Stolarski** for the discharge of duties of the Chairman of the Supervisory Board in the period January 1, 2010- December 31, 2010.

RESOLUTION NO.12
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on granting vote of acceptance to Member
of the Supervisory Board of the Company

Acting pursuant to art. 395 § 2 point 3) of the Commercial Companies Code and §16 point 1 sub-point c) of the Articles of association of the Company, the Ordinary General Meeting hereby grants vote of acceptance to **Mr. Jacek Woźniak** for the discharge of duties of the Vice-Chairman of the Supervisory Board in the period January 1, 2010- December 31, 2010.

RESOLUTION NO.13
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on granting vote of acceptance to Member
of the Supervisory Board of the Company

Acting pursuant to art. 395 § 2 point 3) of the Commercial Companies Code and §16 point 1 sub-point c) of the Articles of association of the Company, the Ordinary General Meeting hereby grants vote of acceptance to **Mr. Dariusz Prończuk** for the discharge of duties of the Member of the Supervisory Board in the period January 1, 2010- December 31, 2010.

RESOLUTION NO.14
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on granting vote of acceptance to Member
of the Supervisory Board of the Company

Acting pursuant to art. 395 § 2 point 3) of the Commercial Companies Code and §16 point 1 sub-point c) of the Articles of association of the Company, the Ordinary General Meeting hereby grants vote of acceptance to **Mr. Raimondo Eggink** for the discharge of duties of the Member of the Supervisory Board in the period January 1, 2010- December 31, 2010.

RESOLUTION NO.15
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on granting vote of acceptance to Member
of the Supervisory Board of the Company

Acting pursuant to art. 395 § 2 point 3) of the Commercial Companies Code and §16 point 1 sub-point c) of the Articles of association of the Company, the Ordinary General Meeting hereby grants vote of acceptance to **Mr. Martin Dokoupil** for the discharge of duties of the Member of the Supervisory Board in the period January 1, 2010- December 31, 2010.

RESOLUTION NO.16
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on granting vote of acceptance to Member
of the Supervisory Board of the Company

Acting pursuant to art. 395 § 2 point 3) of the Commercial Companies Code and §16 point 1 sub-point c) of the Articles of association of the Company, the Ordinary General Meeting hereby grants vote of acceptance to **Mr. Anthony Brown** for the discharge of duties of the Member of the Supervisory Board in the period January 1, 2010- December 31, 2010.

RESOLUTION NO. 17
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on distribution of profit for 2010

§ 1.

Acting pursuant to art. 395 § 2 point 2 of the Commercial Companies Code and § 16 point 1 sub-point b) and § 25 point 3 of the Articles of association of the Company, the Ordinary General Meeting decides:

- 1) to create in the Company a reserve capital allocated to the dividend (fund dividend) on which the profits, for previous financial years retained in the Company in the amount of 20.583.000 Pln (say: twenty million five hundred eighty three thousand zlotys) are allocated;
- 2) to allocate the Company's profit for the year 2010 in the amount of 25.186.525,32 Pln (say: twenty five million one hundred eighty six thousand five hundred twenty five zlotys and thirty two grosz) on a reserve capital (fund dividend) referred to in point. 1 above.

RESOLUTION NO. 18
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.
with the registered office in Warsaw
of June 29, 2011
on amendments to the Articles of association of the Company

Acting pursuant to art. 430 § 1 of the Commercial Companies Code and §16 point 1 sub-point g) of the Articles of association of the Company, the Ordinary General Meeting decides:

§ 1.

The Ordinary General Meeting decides to amend § 3 of the Articles of association of the Company as follows:

„§ 3
The Company’s registered office is Kutno.”

§ 2.

The Ordinary General Meeting decides to amend § 13 of the Articles of association of the Company as follows:

”§ 13
General Shareholders Meetings shall be held at the Company’s registered office, or in Warsaw. The Management Board decides the place of the General Meeting.”

§ 3.

Acting on the basis of the Article 430 § 5 of the Commercial Companies Code, the Ordinary General Meeting of Shareholders hereby authorises the Supervisory Board to adopt the uniform text of the Articles of association of the Company including the amendments mentioned in § 1 and 2 above.

**THE JUSTIFICATION OF THE PROJECTS OF RESOLUTIONS OF THE ORDINARY GENERAL
MEETING OF SHAREHOLDERS OF KOFOLA S.A.
CONVENED ON JUNE 29, 2011**

In pursuance to the rule referred to point 1 sub-point 4 of the Part II of the Best Practices of Companies Listed on the Warsaw Stock Exchange, the Management Board of KOFOLA S.A. provides the justification of the projects of resolutions of the Ordinary General Meeting of Shareholders of KOFOLA S.A. convened on June 29, 2011.

The resolutions contained in the projects no. 1 and no. 2 are ordinal resolutions, and resolution from no. 5 to no.16 are mandatory resolutions adopted on the Ordinary General Meeting of Shareholders in accordance with Article 395 § 2 of the Commercial Companies Code and with the provisions of the Accounting Act. These resolutions relate to the review and approval of the report of the Management Board on the Company's activity for the year 2010 and to the review and approval of the Company's financial statements for the year 2010, to the vote of acceptance granted to members of the Company governing bodies for the discharge of their duties in 2010.

Resolution No. 4 on the review and approval of the consolidated financial statements of the capital group of KOFOLA for the year 2010 is a typical resolution adopted by the company which is obligated to prepare consolidated financial statements for the capital group. The necessity for an adoption of such resolution arising from Article 395 § 4 of the Commercial Companies Code in conjunction with Article 63c paragraph 4 of the Accounting Act.

The resolution No. 17 concerning the creation of a reserve capital (fund dividend) and allocation on this fund the profits retained in the Company in previous years and the distribution of profit for 2010, which stipulates allocation of profit to reserve capital (fund dividend), which shall be allocated on dividend payment to shareholders in the future. In the opinion of the Management Board, the Company's current financial situation does not justify the payment of dividend. Taking into account the proposal of the Management Board on the allocation of the Company's profit for the year 2010 to the reserve fund, shall enable to retain a profit earned in 2010 in the Company, and it shall positively affect the Company's financial stability, not excluding simultaneously the possibility of disposing of the aforementioned funds by the Shareholders Meeting of the Company for pay dividend to shareholders in future periods in the event that the Company's good financial situation shall support it.

The project of resolution no.18 concerned the amendments to the Articles of association of the Company. It is connected with the restructuring plan, adopted by the subsidiary company - HOOP Poland Sp. z o. o., provided for transfer of the seat of the subsidiary company to Kutno. The Management Board of the Company decided that due to the organizational benefits and cost savings the maintenance of one seat of the Company and of the subsidiary company is appropriate and justified.