

CURRENT REPORT

KOFOLA S.A.

February 6th 2009

Current report No. 8/2009

Subject: Convening of the Extraordinary General Shareholders Meeting

Legal basis: Art. 56.1.2 of the Act on Public Offering – current and periodic information

The Management Board of KOFOLA S.A., registered office at ul. Jana Olbrachta 94, Warsaw, Poland, entered in the Register of Entrepreneurs of the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division of the National Court Register, under entry No. KRS 0000134518, acting pursuant to Art. 398, in conjunction with Art. 399.1 and Art. 402 of the Polish Commercial Companies Code and Par. 14 of the Company's Articles of Association, hereby convenes the Extraordinary General Shareholders Meeting for 11.00am on **March 4th 2009**. The Extraordinary General Shareholders Meeting will be held at the Company's registered office, ul. Jana Olbrachta 94, Warsaw, Poland.

The agenda of the Meeting includes:

1. Opening of the Meeting.
2. Election of the Chairman of the Meeting.
3. Confirmation of the correctness of convening the Meeting and its capacity to adopt resolutions.
4. Approval of the agenda of the Meeting.
5. Adoption of a resolution on the merger with Przedsiębiorstwo Produkcji Wód Mineralnych WODA GRODZISKA Sp. z o.o. and PAOLA S.A. and the related increase of the Company's share capital through the issue of new Series G shares to be delivered to the shareholders of Przedsiębiorstwo Produkcji Wód Mineralnych WODA GRODZISKA Sp. z o.o. other than the Company, with disapplication of pre-emption rights.
6. Adoption of a resolution on the amendments to the Company's Articles of Association related to the increase in the Company's share capital through the issue of new Series G shares.
7. Adoption of a resolution on an increase of the Company's share capital through the issue of new Series H shares with disapplication of pre-emption rights, to be offered by way of private placement.
8. Adoption of a resolution on the amendments to the Company's Articles of Association related to the increase in the Company's share capital through the issue of new Series H shares.
9. Adoption of a resolution to seek the admission and introduction of the new issue Series G and H shares to trading on the regulated market, to convert the new issue Series G and H shares to book-entry form and to authorise the Management Board of KOFOLA S.A. to enter into an agreement concerning registration of the shares with the National Depository for Securities (KDPW).
10. Adoption of a resolution on the rules governing remuneration of the Supervisory Board members and amounts of such remuneration.
11. Closing of the Meeting.

The Company's Management Board hereby reports that, pursuant to Art. 406 of the Polish Commercial Companies Code, the following persons are entitled to participate in the General Shareholders Meeting:

- 1) Beneficial holders of the bearer shares, provided that they submit share certificates not later than one week prior to the date of the General Shareholders Meeting and do not collect them prior to the closing of the Meeting; instead of the share certificates, the shareholders may submit documents confirming that shares have been deposited with a notary public – Danuta Kosim-Kruszewska, Notarial Office at ul. Szara 14/15, Warsaw, Poland.
- 2) Beneficial holders of bearer shares in book-entry form, provided that they submit deposit certificates issued to their names by entities keeping their securities accounts not later than one week prior to the date of the General Shareholders Meeting and do not collect them prior to the closing of the Meeting, as stipulated in Art. 9 and Art. 10 of the Act on Trading in Financial Instruments of July 29th 2005.

The share certificates or documents described above, and the deposit certificates, should be submitted at the Company's registered office, ul. Jana Olbrachta 94, Warsaw, Poland, in room 529, on or before **February 24th 2009**, on business days – between 9am and 3pm from Monday to Friday.

Pursuant to Art. 407.1 of the Polish Commercial Companies Code, the list of shareholders entitled to participate in the General Shareholders Meeting will be made available for inspection at the Company's registered office three weekdays prior to the date of the General Shareholders Meeting.

Copies of documents and information materials pertaining to the General Shareholders Meeting and required by law, will be available at the Company's registered office, between 9am and 3pm, in the periods stipulated by statutory requirements.

Pursuant to Art. 412 of the Polish Commercial Companies Code, shareholders may participate in the General Shareholders Meeting and exercise their voting rights personally or through a proxy. Powers of proxy should be granted in writing, under pain of nullity, with the required stamp duty paid.

Representatives of legal persons should present valid official excerpts of entries in relevant registers, specifying the individuals authorised to represent those legal persons. Persons entitled to participate in the General Shareholders Meeting will be able to register and receive voting cards on the day of the Meeting between 9.30am and 10.30am at the Company's registered office at ul. Jana Olbrachta 94, Warsaw.

In connection with the planned amendments to the Company's Articles of Association and the requirement set forth in Par. 39.1.2 of the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities, dated October 19th 2005, below is presented the current and the proposed wording of the Company's Articles of Association.

The existing wording of Par. 6.1 of the Company's Articles of Association:

- “1. The Company's share capital shall amount to PLN 26,171,918 (twenty-six million, one hundred and seventy-one thousand, nine hundred and eighteen zloty) and shall be divided into 26,171,918 (twenty-six million, one hundred and seventy-one thousand, nine hundred and eighteen) shares with the par value of PLN 1 (one zloty) per share, including:
- a) 447,680 Series A ordinary bearer shares,
 - b) 100,000 Series B ordinary bearer shares,
 - c) 82,856 Series C ordinary bearer shares,
 - d) 9,458,040 Series D ordinary bearer shares,
 - e) 3,000,000 Series E ordinary bearer shares,
 - f) 13,083,342 Series F ordinary bearer shares.”

Proposed wording of Par. 6.1 of the Company's Articles of Association:

- “1. The Company's share capital shall amount to PLN 26,172,602 (twenty-six million, one hundred and seventy-two thousand, six hundred and two zloty), and shall be divided into 26,172,602 (twenty-six million, one hundred and seventy-two thousand, six hundred and two) shares with the par value of PLN 1 (one zloty) per share, including:
- a) 447,680 Series A ordinary bearer shares,
 - b) 100,000 Series B ordinary bearer shares,
 - c) 82,856 Series C ordinary bearer shares,
 - d) 9,458,040 Series D ordinary bearer shares,

- e) 3,000,000 Series E ordinary bearer shares,
- f) 13,083,342 Series F ordinary bearer shares,
- g) 684 Series G ordinary bearer shares.”

Amendments to the Company’s Articles of Association related to the increase of the Company’s share capital through the issue of new Series H shares:

Once the increase of the Company’s share capital through the issue of new Series G shares is registered, the wording of Par. 6.1 of the Company’s Articles of Association will be as follows:

- “1. The Company’s share capital shall amount to PLN 26,172,602 (twenty-six million, one hundred and seventy-two thousand, six hundred and two zloty), and shall be divided into 26,172,602 (twenty-six million, one hundred and seventy-two thousand, six hundred and two) shares with the par value of PLN 1 (one zloty) per share, including:
- a) 447,680 Series A ordinary bearer shares,
 - b) 100,000 Series B ordinary bearer shares,
 - c) 82,856 Series C ordinary bearer shares,
 - d) 9,458,040 Series D ordinary bearer shares,
 - e) 3,000,000 Series E ordinary bearer shares,
 - f) 13,083,342 Series F ordinary bearer shares,
 - g) 684 Series G ordinary bearer shares.”

Proposed wording of Par. 6.1 of the Company’s Articles of Association:

- “1. The Company’s share capital shall amount to PLN 26,192,602 (twenty-six million, one hundred and ninety-two thousand, six hundred and two zloty), and shall be divided into 26,192,602 (twenty-six million, one hundred and ninety-two thousand, six hundred and two) shares with the par value of PLN 1 (one zloty) per share, including:
- a) 447,680 Series A ordinary bearer shares,
 - b) 100,000 Series B ordinary bearer shares,
 - c) 82,856 Series C ordinary bearer shares,
 - d) 9,458,040 Series D ordinary bearer shares,
 - e) 3,000,000 Series E ordinary bearer shares,
 - f) 13,083,342 Series F ordinary bearer shares,
 - g) 684 Series G ordinary bearer shares,
 - h) 20,000 Series H ordinary bearer shares.”