

CURRENT REPORT

KOFOLA S.A.

March 4th 2009

Current report No. 11/2009

Subject: The resolutions 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. with the site in Warsaw („Company”) publicises the content of the resolutions adopted by the Extraordinary General Shareholders Meeting held on 4 of March 2009.

The Management Board of Company informs, that the Extraordinary Shareholders Meeting has not deviated from any point of the agenda of the Meeting and that to any of the resolutions no objection has been lodged. The Extraordinary General Shareholders Meeting has not adopted the resolutions no. 5 and no.6 mentioned in the report no. 9/2009 dated 18 of February 2009.

**Resolution no. 1
of the Extraordinary General Shareholders Meeting of KOFOLA S.A.
dated 4 of March 2009
concerning the election of the Chairman**

§ 1

Acting on the basis of Art. 409 § 1 of the Commercial Companies Code , the Extraordinary General Shareholders Meeting elects Mr Jacek Zbikowski for the Chairman of the Extraordinary General Shareholders Meeting of the Company.

**Resolution no. 2
of the Extraordinary General Shareholders Meeting of KOFOLA S.A.
dated 4 of March 2009
concerning the approval of the agenda of Extraordinary General Shareholders
Meeting**

§ 1

The Extraordinary General Shareholders Meeting approves the following agenda of the Extraordinary General Shareholders Meeting:

1. Opening of the Shareholders Meeting.
2. The election of the Chairman of the Shareholders Meeting.
3. Confirmation of the correctness of convening the Meeting and its capacity to adopt resolutions.
4. Approval of the agenda of Shareholders Meeting.
5. Adopting the resolution concerning the merger with the companies: Przedsiębiorstwo Produkcji Wód Mineralnych WODA GRODZISKA” Spółka z ograniczoną odpowiedzialnością and PAOLA Spółka Akcyjna and connected with it the increase of share capital of Company through the issue of new shares series G with exclusion of the pre-emptive rights, to issue to shareholders of company Przedsiębiorstwo Produkcji Wód Mineralnych „WODA GRODZISKA” Spółka z ograniczoną odpowiedzialnością- other than Company.
6. Adopting the resolution concerning the alteration of the Articles of association connected with the increase of share capital through the issue of new shares of series G.
7. Adopting the resolution concerning the increase of share capital of Company through the issue of new shares series H with the exclusion of the pre-emptive rights through the private subscription.
8. Adopting the resolution connected the alteration of Articles of association of Company concerned with the increasing of share capital of Company through the issue of new shares of series H.
9. Adopting of the resolution concerned the apply for the admission and introduction to the trading on the regulated market of shares of new issue of series G and H and its dematerialization and concerned the authorization of the Management Board of KOFOŁA S.A. to the conclusion of agreement of registration with the Polish National Deposit for Securities S.A.
10. Adopting the resolution concerned the rules and conditions of the remuneration for the members of Supervisory Board.
11. Closing of the Meeting.

§ 2

The Resolution come into force since the date of its adoption.

**Resolution no. 3
of the Extraordinary General Shareholders Meeting of KOFOŁA S.A.
dated 4 of March 2009
on the Merger**

§ 1

1. Pursuant to Art. 492 § 1 point 1) and Art. 506 § 1 of Commercial Companies Code, The Extraordinary General Shareholders Meeting resolves to merge KOFOŁA S.A. with the site in Warsaw with the companies: Przedsiębiorstwo Produkcji Wód Mineralnych „WODA GRODZISKA” Sp. z o.o. with the site in Grodzisk Wielkopolski and Paola S.A. with the site in Bielany Wrocławskie.

The merger shall be effected by way of the acquisition of the assets of companies: Przedsiębiorstwo Produkcji Wód Mineralnych „WODA GRODZISKA” sp. z o.o. with the site in Grodzisk Wielkopolski and Paola S.A. with the Paola S.A. with the site in Bielany Wrocławskie by KOFOLA S.A. in exchange for the shares which shall be issued- other than KOFOLA S.A.-shareholders of the Przedsiębiorstwo Produkcji Wód Mineralnych „WODA GRODZISKA” sp. z o.o. with the site in Grodzisk Wielkopolski.

2. As a result of the merger, the share capital of KOFOLA S.A. shall be increased from the amount 26.171.918 (twenty- six million, one hundred and seventy-one thousand, nine hundred eighteen) zlotys, by amount 684 (six hundred and eighty –four) zloty , to amount 26.172.602 (twenty six million, one hundred and seventy- two thousands six hundred two) zlotys, through the issue of 684 (six hundred eighty four) of ordinary bearer shares Series G, at the nominal value of 1 (one) zlotys each share, which shall carry no preference rights. The shares of Series G shall carry the right to dividend starting from profit distributions for the 2009, i.e. from January 1 st 2009.
3. Due to the fact that the increase of share capital of KOFOLA S.A. is realised in relation to the merger with the company Przedsiębiorstwo Produkcji Wód Mineralnych „WODA GRODZISKA” sp. z o.o. with the site in Grodzisk Wielkopolski, existing shareholders of KOFOLA S.A. are hereby excluded from the pre-emptive rights of shares of new issue.
4. All shares in the increased share capital of KOFOLA S.A. i.e. 684 (six hundred eighty four) of ordinary bearer shares series G, at the nominal value of 1 (one) zloty of each share, shall be acquired by – other than KOFOLA S.A.-shareholders of company Przedsiębiorstwo Produkcji Wód Mineralnych „WODA GRODZISKA” sp. z o.o. with the site in Grodzisk Wielkopolski.
5. As a result of the merger, no preferences or benefits shall be awarded, to the members of the governing bodies of the merging companies, the shareholders or any other persons participating in the merger.
6. Pursuant to Art. 506 § 4 of Commercial Companies Code, the Extraordinary General Shareholders Meeting hereby approves the Plan of Merger, published in Monitor Sądowy i Gospodarczy No.240 (3089) on 9 of December 2008 and the Appendices to the Plan of Merger, in particular, the General Shareholders Meeting approves the proposed amendments of the Articles of Association of KOFOLA S.A. contained in the draft attached to the Plan of Merger.
7. The Merger shall be effected after all approvals and authorisations required by applicable laws have been obtained.

§ 2

The Resolution come into force since the date of its adoption.

**Resolution no. 4
of the Extraordinary General Shareholders Meeting of KOFOLA S.A.
dated 4 of March 2009
concerning the amendments to the Articles of Association**

§ 1

Acting on the basis of Art. 430 § 1 of Commercial Companies Code, the Extraordinary General Shareholders Meeting, makes hereby the amendments of the Articles of Association of KOFOLA S.A. in following manner, that § 6 point 1 of Articles of Association is amended as follows:

„1. The share capital amounts 26.172.602 PLN (say: twenty six million, one hundred seventy two thousands six hundred two) zlotys and is divided into 26.172.602 (say: twenty six million, one hundred seventy two thousands six hundred two) of shares at the nominal value 1,-PLN (say: one zloty) per each share, including:

- a)447.680 of ordinary bearer shares Series A,
- b)100.000 of ordinary bearer shares Series B,
- c)82.856 of ordinary bearer shares Series C,
- d)9.458.040 of ordinary bearer shares Series D,
- e)3.000.000 of ordinary bearer shares Series E,
- f)13.083.342 of ordinary bearer shares Series F,
- g)684 of ordinary bearer shares Series G.”

§ 2

The Extraordinary General Shareholders Meeting of KOFOLA S.A., acting on the basis of Art. 430 § 5 of Commercial Companies Code, authorizes the Supervisory Board to the acceptance of the uniform text of the Articles of Association of Company with the regard to the amendments made by the Resolution no. 4 of the Extraordinary General Shareholders Meeting of KOFOLA S.A. on 4 of March 2009.

§ 3

The Resolution come into force since the date of its adoption.

The Extraordinary General Shareholders Meeting of KOFOLA S.A. has not adopted the resolutions no. 5 and no.6 mentioned in the report no. 9/2009 dated 18 of February 2009.

**The Resolution no. 7
of the Extraordinary General Shareholders Meeting of KOFOLA S.A.
dated 4 of March 2009
concerning the apply for admission and introduction to the trading on
regulated market the shares of new issue series G, and its dematerialization
and authorization the Management Board of KOFOLA S.A. to the
conclusion of registration agreement with the Polish National Depository for
Securities**

§ 1

In relation to the increasing of share capital of KOFOLA S.A. through the issue 684 (six hundred eighty four) of ordinary bearer shares Series G („Shares of Series G”), the Extraordinary General Shareholders Meeting of KOFOLA S.A. hereby agrees that:

- 1) The Shares of Series G, after receipt of appropriate consents, will be in dematerialized form,
- 2) The Shares of Series G shall be the subject of the apply for the admission and introduction to the trading on the regulated market operated by the Warsaw Stock Exchange in Warsaw S.A.

§ 2

The Extraordinary General Shareholders Meeting of KOFOLA S.A. hereby authorizes and obliges the Management Board to take any practical and legal steps necessary to the admission and introduction of the Shares of Series G to trading on the regulated market operated by the Warsaw Stock Exchange in Warsaw S.A., in particular:

- 1) on the basis on Art. 5 point 8 in conjunction with Art. 5 point 4 of the Act, dated July 29th 2005, on Trading in Financial Instruments, to conclude an agreement with the Polish National Deposit for Securities S.A. in the subject of the registration in deposit for securities the Shares of Series G,
- 2) to take steps aimed the registration, in Register of Entrepreneurs of National Court Register, of the amendments of Articles of association of Company arised from the increase of share capital through the issue of Shares of Series G,
- 3) to file appropriate applications or notifications to the Financial Supervision Comission ,
- 4) to file applications for admission and introduction of Shares of Series G to the trading on the Warsaw Stock Exchange in Warsaw S.A.,
- 5) to take any other practical and legal steps, necessary to the admission and introduction of Shares of Series G to the trading on the regulated market operated by Warsaw Stock Exchange in Warsaw S.A.

§ 3

The Resolution come into force since the date of its adoption.

**The Resolution no 8
of the Extraordinary General Shareholders Meeting of KOFOLA S.A.
dated 4 of March 2009
concerning the settlement of the rules and conditions and the amount of the
remuneration for the members of Supervisory Board of Company**

§ 1

Acting on the basis on Art. 392 § 1 of Commercial Companies Code and §16 point 1 letter 1 of Articles of association of Company, the Extraordinary General Shareholders Meeting of KOFOLA S.A. agrees:

1. to grant for the members of Supervisory Board starting from the April 1st 2009 monthly gross remuneration in amount of **6.000,- zlotys**.
2. the remuneration mentioned in point 1 above, shall be payable in arrears to 10th day of each calendar month;
3. to oblige the Company to ensure for Supervisory Board, and in particular for the Chairman of the Supervisory Board, the technical and organisational assistance and funds for the activity of the Supervisory Board, also covering the costs connected with the participation in the work of Supervisory Board, in the amount and on the condition settled by the Chairman of the Supervisory Board with the Management Board of Company.

§ 2

The Resolution come into force since the date of its adoption