

## CURRENT REPORT

### KOFOLA S.A.

June 30th 2009

Current report no 22/2009

The subject: **Resolutions adopted on Ordinary General Meeting of Shareholders/ PAYOUT OF DIVIDEND**

Legal basis: Art. 56.1.2 of the Act on Public Offering- current and periodic informations

The Management Board of KOFOLA S.A. with the registered office in Warsaw („Company”) publicises the content of resolutions adopted by Ordinary General Meeting of Shareholders held on June 30<sup>th</sup> 2009.

The Management Board of the Company informs, that the Ordinary General Meeting of Shareholders has not deviated from any item of the agenda, and that no objection has been lodged to any resolution.

The Management Board simultaneously informs that the General Meeting of Shareholders, mentioned above, adopted a resolution on the payout of dividend. The rules of payout of dividend are specified in resolution no 28 indicated below.

**Resolution no 1  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009  
on election of the Chairman of the Meeting**

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

**Resolution no 2  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009  
on approval of the agenda of the Meeting**

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

1. Opening of the Meeting.
2. Election of the Chairman of the Meeting.
3. Confirmation of the correctness of convening of the Meeting and its capacity to adopt resolutions.
4. Approval of the agenda of the Meeting.
5. Review and approval of report of the Management Board on the operations of KOFOLA S.A. in the financial year 2008 and review and approval of financial statements of KOFOLA S.A. for the financial year 2008.

6. Review and approval of report of the Management Board on the operations of capital group of KOFOLA in the financial year 2008 and review and approval of consolidated financial statements of capital group of KOFOLA for the financial year 2008.
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 2008.
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 2008.
9. Adoption of resolution concerning distribution of profit reported by the Company for the financial year 2008.
10. Review and approval of report of the Management Board on the operations of P.P.W.M. „WODA GRODZISKA” sp. z o.o. for the financial year 2008 and review and approval of financial statements of P.P.W.M. „WODA GRODZISKA” sp. z o.o. for the financial year 2008.
11. Adoption resolutions concerning granting vote of acceptance to members of the Management Board of P.P.W.M. „WODA GRODZISKA” sp. z o.o. for the discharge of their duties in the financial year 2008.
12. Adoption resolutions concerning granting vote of acceptance to members of the Supervisory Board of P.P.W.M. „WODA GRODZISKA” sp. z o.o. for the discharge of their duties in the financial year 2008.
13. Review and approval of report of the Management Board on the operations of PAOLA S.A. for the financial year 2008 and review and approval of financial statements of PAOLA S.A. for the financial year 2008.
14. Adoption resolutions concerning granting vote of acceptance to members of the Management Board of PAOLA S.A. for the discharge of their duties in the financial year 2008.
15. Adoption resolutions concerning granting vote of acceptance to members of the Supervisory Board of PAOLA S.A. for the discharge of their duties in the financial year 2008.
16. Adoption of resolutions concerning changes in the composition of the Supervisory Board of the Company.
17. Adoption of resolution on amendments to the Articles of association of the Company and on authorization of the Supervisory Board to adopt the uniform text of the Articles of association of the Company.
18. Closing of the Meeting.

**Resolution no 3  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**on review and approval of report of the Management Board  
on the operations of the Company in the financial year 2008 and review and approval of  
financial statements of the Company for the financial year 2008**

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 operations of the Company in the financial year 2008 and the financial statements of the Company for the financial year 2008 including:

- i) Introduction to the financial statements,

- ii) Balance sheet prepared as at December 31st 2008, showing at the assets and liabilities the sum of 1.224.222 thousand PLN (say: one billion two hundred twenty four million two hundred twenty two thousand zlotys),
  - iii) The profit and loss account for the period January 1st 2008- December 31 st 2008 showing a net profit of 16.987 thousand PLN (say: sixteen million nine hundred eighty seven thousand zlotys),
  - iv) Statement of changes in equity showing an increase in equity of the amount of 557.616 thousand PLN (say: five hundred fifty seven million six hundred sixteen thousand zlotys),
  - v) Cash- flow statement showing an increase in net cash, in the period January 1st 2008- December 31st 2008, of the amount 1.844 thousand PLN (say: a one million eight hundred forty four thousand zlotys),
  - vi) additional information and explanations,
- with the Opinion of Auditor of company- BDO Numerica International Auditors & Consultants sp. z o.o. of examination of the financial statements of the Company for the period January 1st 2008- December 31st 2008 and the report of the Auditor of company- BDO Numerica International Auditors & Consultants sp. z o.o. of examination of financial statements of the Company for the financial year 2008.

**Resolution no 4  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**on review and approval of report of the Management Board  
on the operations of the capital group of KOFOLA in the financial year 2008 and review  
and approval of financial statements of the capital group of KOFOLA for the financial  
year 2008**

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 Company, after examination and hearing of the opinion of Auditor of BDO Numerica International Auditors & Consultants sp. z o.o. of the examination of consolidated financial statements of the capital group of the Company for the period January 1st 2008- December 31st 2008 and the report of Auditor of BDO Numerica International Auditors & Consultants sp. z o.o., of the examination of consolidated financial statements of the capital group of the Company for the period January 1st 2008- December 31st 2008, hereby approves the report of Management Board on operations of capital group of Company for the financial year 2008 and the financial statements for the financial year 2008 including:

- a) Introduction to the financial statements.
- b) Consolidated balance sheet prepared as at December 31st 2008, showing at the assets and liabilities the sum of 1.621.765 thousand PLN (a one billion six hundred twenty one million seven hundred sixty five thousand).
- c) Consolidated profit and loss account for the period January 1st 2008- December 31 st 2008 showing a net profit of 12.443 thousand PLN (twelve million four hundred forty three thousand).
- d) Statement of changes in consolidated equity showing an increase in equity of the amount of 616.722 thousand zł (six hundred sixteen milion seven hundred twenty two thousand).

- e) Consolidated Cash- flow statement showing an increase in net cash, in the period January 1st 2008- December 31st 2008, of the amount 34.772 thousand PLN (thirty-four million seven hundred seventy-two thousand).
- f) Additional information and explanations.

**Resolution no 5  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**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 grants vote of acceptance to **Mr Dariusz Wojdyga** for the discharge of duties of the President of the Management Board and the Member of the Management Board in the period January 1<sup>st</sup> 2008 – November 10<sup>th</sup> 2008.

**Resolution no 6  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**on granting vote of acceptance to Vice-President  
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 grants vote of acceptance to **Mr Marek Jutkiewicz** for the discharge of duties of the Vice-President of the Management Board in the period January 1<sup>st</sup> 2008 – May 30<sup>th</sup> 2008.

**Resolution no 7  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**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 in the period April 1<sup>st</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 8**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 Ireneusz Sudnik** for the discharge of duties of the Member of the Management Board in the period May 30<sup>th</sup> 2008- November 26<sup>th</sup> 2008.

**Resolution no 9**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 May 30<sup>th</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 10**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 May 30<sup>th</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 11**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 May 30<sup>th</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 12**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 May 30<sup>th</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 13**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 Andrzej Jesionek** for the discharge of duties of the Member of the Supervisory Board in the period January 1<sup>st</sup> 2008- May 30<sup>th</sup> 2008.

**Resolution no 14**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 Tomasz Kryzstofiak** for the discharge of duties of the Member of the Supervisory Board in the period January 1<sup>st</sup> 2008- May 30<sup>th</sup> 2008.

**Resolution no 15**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 **Mrs Beata Martynowska** for the discharge of duties of the Member of the Supervisory Board in the period January 1<sup>st</sup> 2008- May 30<sup>th</sup> 2008.

**Resolution no 16**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 Marek Rocki** for the discharge of duties of the Member of the Supervisory Board in the period January 1<sup>st</sup> 2008- November 26<sup>th</sup> 2008.

**Resolution no 17**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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<sup>st</sup> 2008- December 11<sup>th</sup> 2008.

**Resolution no 18  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**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 Marek Jutkiewicz** for the discharge of duties of Chairman of the Supervisory Board in the period May 30<sup>th</sup> 2008- November 10<sup>th</sup> 2008.

**Resolution no 19  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**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 Zbikowski** for the discharge of duties of the Member of the Supervisory Board in the period May 30<sup>th</sup> 2008- November 14<sup>th</sup> 2008.

**Resolution no 20  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**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 Robert Piotr Ogór** for the discharge of duties of the Member of the Supervisory Board in the period May 30<sup>th</sup> 2008- November 26<sup>th</sup> 2008.



**Resolution no 21**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 Kostas Samaras** for the discharge of duties of the Member of the Supervisory Board in the period May 30<sup>th</sup> 2008- November 26<sup>th</sup> 2008.

**Resolution no 22**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 May 30<sup>th</sup> 2008- December 11<sup>th</sup> 2008.

**Resolution no 23**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 Ajit Virk** for the discharge of duties of the Member of the Supervisory Board in the period May 30<sup>th</sup> 2008- December 11<sup>th</sup> 2008.

**Resolution no 24**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 Ivan Jakubek** for the discharge of duties of the Member of the Supervisory Board in the period November 26<sup>th</sup> 2008- December 11<sup>th</sup> 2008.

**Resolution no 25**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 Chairman of the Supervisory Board in the period November 26<sup>th</sup> 2008- December 11<sup>th</sup> 2008.

**Resolution no 26**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**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 Vice-Chairman of the Supervisory Board in the period November 26<sup>th</sup> 2008- December 11<sup>th</sup> 2008.

**Resolution no 27**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30<sup>th</sup> 2009**

**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 Member of the Supervisory Board in the period November 26<sup>th</sup> 2008- December 11<sup>th</sup> 2008.

**Resolution no 28**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30<sup>th</sup> 2009**

**on distribution of profit**

1. Acting pursuant to art. 395 § 2 point 2) of the Commercial Companies Code and § 16 paragraph 1 point b) of the Articles of association of the Company, the Ordinary General Meeting decides to net profit earned by the Company during the period from January 1st 2008 to December 31st 2008 in the amount of 16.987.792,06 PLN (say: sixteen million nine hundred eighty seven thousand seven hundred ninety two zlotys six grosz), divides as follows:
  - a. the amount of 16.750.465,28 PLN (say: sixteen million seven hundred fifty thousand four hundred sixty five zlotys twenty eight grosz) provide for the payment of dividend, resulting in 0,64 PLN (say: sixty four grosz) per one share,
  - b. the amount of 237.326,78 PLN (say: two hundred thirty seven thousand three hundred twenty six zlotys seventy eight grosz) provide for spare capital.
2. The shares of the Company of all series (A,B,C,D,E,F,G) shall participate in dividend.
3. The day of the dividend is established at September 30<sup>th</sup> 2009.
4. The day of the payout of the dividend is established at October 30<sup>th</sup> 2009.

**Resolution no 29**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30<sup>th</sup> 2009**

**on review and approval of report of the Management Board**  
**on the operations of P.P.W.M. „WODA GRODZISKA” sp. z o.o. in the financial year**  
**2008 and review and approval of financial statements of the P.P.W.M. „WODA**  
**GRODZISKA” sp. z o.o. for the financial year 2008**

Due to the fact that on 31 of March 2009 the District Court for Capital City –Warsaw in Warsaw, XII Commercial Department of National Court Register issued an order file No WA.XII NS-REJ.KRS/005965/09/222 concerned the registration of merger of KOFOLA S.A. with the registered office in Warsaw and P.P.W.M. „WODA GRODZISKA” sp. z o.o with the

registered office in Grodzisk Wielkopolski and PAOLA S.A. with the registered office in Bielany Wrocławskie on the basis on art. 492 § 1 point 1) and art. 506 § 1 of the Commercial Companies Code through the acquisition of the assets of such companies in exchange for the shares which were issued other, than KOFOLA S.A., shareholders of P.P.W.M. „WODA GRODZISKA” sp. z o.o. with the registered office in Grodzisk Wielkopolski and due to the fact that as a result of merger, on the basis of art. 494 § 1 of the Commercial Companies Code, KOFOLA S.A. entered into the rights and obligations of P.P.W.M. „WODA GRODZISKA” sp. z o.o., the Ordinary General Meeting of Shareholders of KOFOLA S.A., hereby approves the report of the Management Board on operating of P.P.W.M. „WODA GRODZISKA” sp. z o.o. for the period January 1<sup>st</sup> 2008- December 31<sup>st</sup> 2008 and the financial statements of P.P.W.M. „WODA GRODZISKA” sp. z o.o. for the period January 1<sup>st</sup> 2008- December 31<sup>st</sup> 2008 including:

- a) introduction to the financial statements,
- b) balance sheet showing at the assets and liabilities the sum 26.873.565,81 PLN (twenty six million eight hundred seventy three thousand five hundred sixty five zlotys, eighty one grosz),
- c) the profit and loss account showing a net loss in amount 350.188,61 PLN (three hundred fifty thousand one hundred eighty eight zlotys sixty one grosz),
- d) cash- flow statement showing a decrease in net cash in the amount of 126.469,64 PLN (one hundred twenty six thousand four hundred sixty nine zlotys sixty four grosz),
- e) statement of changes in equity showing a decrease in equity of the amount of 350.188,61 PLN (three hundred fifty thousand one hundred eighty eight zlotys sixty one grosz)
- f) additional information and explanations.

**Resolution no 30  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30<sup>th</sup> 2009**

**on granting vote of acceptance to Member  
of the Management Board of the P.P.W.M. „WODA GRODZISKA” sp. z o.o.  
for the discharge of duties in 2008**

Due to the fact that on 31 of March 2009 the District Court for Capital City –Warsaw in Warsaw, XII Commercial Department of National Court Register issued an order file No WA.XII NS-REJ.KRS/005965/09/222 concerned the registration of merger of KOFOLA S.A. with the registered office in Warsaw and P.P.W.M. „WODA GRODZISKA” sp. z o.o with the registered office in Grodzisk Wielkopolski and PAOLA S.A. with the registered office in Bielany Wrocławskie on the basis on art. 492 § 1 point 1) and art. 506 § 1 of the Commercial Companies Code through the acquisition of the assets of such companies in exchange for the shares which were issued other, than KOFOLA S.A., shareholders of P.P.W.M. „WODA GRODZISKA” sp. z o.o. with the registered office in Grodzisk Wielkopolski and due to the fact that as a result of merger, on the basis of art. 494 § 1 of the Commercial Companies Code, KOFOLA S.A. entered into the rights and obligations of P.P.W.M. „WODA GRODZISKA” sp. z o.o., the Ordinary General Meeting of Shareholders of KOFOLA S.A., hereby grants vote of

acceptance to **Mr Andrzej Waląg** for the discharge of duties of the President of the Management Board in the period January 1<sup>st</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 31**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30<sup>th</sup> 2009**

**on granting vote of acceptance to Member**  
**of the Supervisory Board of the P.P.W.M. „WODA GRODZISKA” sp. z o.o.**  
**for the discharge of duties in 2008**

Due to the fact that on 31 of March 2009 the District Court for Capital City –Warsaw in Warsaw, XII Commercial Department of National Court Register issued an order file No WA.XII NS-REJ.KRS/005965/09/222 concerned the registration of merger of KOFOLA S.A. with the registered office in Warsaw and P.P.W.M. „WODA GRODZISKA” sp. z o.o with the registered office in Grodzisk Wielkopolski and PAOLA S.A. with the registered office in Bielany Wrocławskie on the basis on art. 492 § 1 point 1) and art. 506 § 1 of the Commercial Companies Code through the acquisition of the assets of such companies in exchange for the shares which were issued other, than KOFOLA S.A., shareholders of P.P.W.M. „WODA GRODZISKA” sp. z o.o. with the registered office in Grodzisk Wielkopolski and due to the fact that as a result of merger, on the basis of art. 494 § 1 of the Commercial Companies Code, KOFOLA S.A. entered into the rights and obligations of P.P.W.M. „WODA GRODZISKA sp. z o.o., the Ordinary General Meeting of Shareholders of KOFOLA S.A., hereby grants vote of acceptance to **Mr Dariusz Wojdyga** for the discharge of duties of the Member of the Supervisory Board in the period January 1<sup>st</sup> 2008- September 15<sup>th</sup> 2008.

**Resolution no 32**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30<sup>th</sup> 2009**

**on granting vote of acceptance to Member**  
**of the Supervisory Board of the P.P.W.M. „WODA GRODZISKA” sp. z o.o.**  
**for the discharge of duties in 2008**

Due to the fact that on 31 of March 2009 the District Court for Capital City –Warsaw in Warsaw, XII Commercial Department of National Court Register issued an order file No WA.XII NS-REJ.KRS/005965/09/222 concerned the registration of merger of KOFOLA S.A. with the registered office in Warsaw and P.P.W.M. „WODA GRODZISKA” sp. z o.o with the registered office in Grodzisk Wielkopolski and PAOLA S.A. with the registered office in Bielany Wrocławskie on the basis on art. 492 § 1 point 1) and art. 506 § 1 of the Commercial Companies Code through the acquisition of the assets of such companies in exchange for the shares which were issued other, than KOFOLA S.A., shareholders of P.P.W.M. „WODA GRODZISKA” sp. z o.o. with the registered office in Grodzisk Wielkopolski and due to the fact that as a result of merger, on the basis of art. 494 § 1 of the Commercial Companies Code, KOFOLA S.A. entered into the rights and obligations of P.P.W.M. „WODA GRODZISKA sp. z o.o., the Ordinary General Meeting of Shareholders of KOFOLA S.A., hereby grants vote of acceptance to **Mr Marek Jutkiewicz** for the discharge of duties of the Member of the Supervisory Board in the period January 1<sup>st</sup> 2008- September 15<sup>th</sup> 2008.

**Resolution no 33**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30<sup>th</sup> 2009**

**on granting vote of acceptance to Member**  
**of the Supervisory Board of the P.P.W.M. „WODA GRODZISKA” sp. z o.o.**  
**for the discharge of duties in 2008**

Due to the fact that on 31 of March 2009 the District Court for Capital City –Warsaw in Warsaw, XII Commercial Department of National Court Register issued an order file No WA.XII NS-REJ.KRS/005965/09/222 concerned the registration of merger of KOFOLA S.A. with the registered office in Warsaw and P.P.W.M. „WODA GRODZISKA” sp. z o.o with the registered office in Grodzisk Wielkopolski and PAOLA S.A. with the registered office in Bielany Wrocławskie on the basis on art. 492 § 1 point 1) and art. 506 § 1 of the Commercial Companies Code through the acquisition of the assets of such companies in exchange for the shares which were issued other, than KOFOLA S.A., shareholders of P.P.W.M. „WODA GRODZISKA” sp. z o.o. with the registered office in Grodzisk Wielkopolski and due to the fact that as a result of merger, on the basis of art. 494 § 1 of the Commercial Companies Code, KOFOLA S.A. entered into the rights and obligations of P.P.W.M. „WODA GRODZISKA sp. z o.o., the Ordinary General Meeting of Shareholders of KOFOLA S.A., hereby grants vote of acceptance to **Mr Tomasz Jankowski** for the discharge of duties of the Member of the Supervisory Board in the period January 1<sup>st</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 34**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30<sup>th</sup> 2009**

**on granting vote of acceptance to Member**  
**of the Supervisory Board of the P.P.W.M. „WODA GRODZISKA” sp. z o.o.**  
**for the discharge of duties in 2008**

Due to the fact that on 31 of March 2009 the District Court for Capital City –Warsaw in Warsaw, XII Commercial Department of National Court Register issued an order file No WA.XII NS-REJ.KRS/005965/09/222 concerned the registration of merger of KOFOLA S.A. with the registered office in Warsaw and P.P.W.M. „WODA GRODZISKA” sp. z o.o with the registered office in Grodzisk Wielkopolski and PAOLA S.A. with the registered office in Bielany Wrocławskie on the basis on art. 492 § 1 point 1) and art. 506 § 1 of the Commercial Companies Code through the acquisition of the assets of such companies in exchange for the shares which were issued other, than KOFOLA S.A., shareholders of P.P.W.M. „WODA GRODZISKA” sp. z o.o. with the registered office in Grodzisk Wielkopolski and due to the fact that as a result of merger, on the basis of art. 494 § 1 of the Commercial Companies Code, KOFOLA S.A. entered into the rights and obligations of P.P.W.M. „WODA GRODZISKA sp. z o.o., the Ordinary General Meeting of Shareholders of KOFOLA S.A., hereby grants vote of acceptance to **Mr Janis Samaras** for the discharge of duties of the Member of the Supervisory Board in the period September 15<sup>th</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 35**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**on granting vote of acceptance to Member**  
**of the Supervisory Board of the P.P.W.M. „WODA GRODZISKA” sp. z o.o.**  
**for the discharge of duties in 2008**

Due to the fact that on 31 of March 2009 the District Court for Capital City –Warsaw in Warsaw, XII Commercial Department of National Court Register issued an order file No WA.XII NS-REJ.KRS/005965/09/222 concerned the registration of merger of KOFOLA S.A. with the registered office in Warsaw and P.P.W.M. „WODA GRODZISKA” sp. z o.o with the registered office in Grodzisk Wielkopolski and PAOLA S.A. with the registered office in Bielany Wrocławskie on the basis on art. 492 § 1 point 1) and art. 506 § 1 of the Commercial Companies Code through the acquisition of the assets of such companies in exchange for the shares which were issued other, than KOFOLA S.A., shareholders of P.P.W.M. „WODA GRODZISKA” sp. z o.o. with the registered office in Grodzisk Wielkopolski and due to the fact that as a result of merger, on the basis of art. 494 § 1 of the Commercial Companies Code, KOFOLA S.A. entered into the rights and obligations of P.P.W.M. „WODA GRODZISKA sp. z o.o., the Ordinary General Meeting of Shareholders of KOFOLA S.A., hereby grants vote of acceptance to **Mr Vassilen Tzanov** for the discharge of duties of the Member of the Supervisory Board in the period September 15<sup>th</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 36**  
**of the Ordinary General Meeting of Shareholders of KOFOLA S.A.**  
**with registered office in Warsaw**  
**of June 30 th 2009**

**on review and approval of report of the Management Board**  
**on the operations of PAOLA S.A. in the financial year 2008 and review and approval of**  
**financial statements of the PAOLA S.A. for the financial year 2008**

Due to the fact that on 31 of March 2009 the District Court for Capital City –Warsaw in Warsaw, XII Commercial Department of National Court Register issued an order file No WA.XII NS-REJ.KRS/005965/09/222 concerned the registration of merger of KOFOLA S.A. with the registered office in Warsaw and P.P.W.M. „WODA GRODZISKA” sp. z o.o with the registered office in Grodzisk Wielkopolski and PAOLA S.A. with the registered office in Bielany Wrocławskie on the basis on art. 492 § 1 point 1) and art. 506 § 1 of the Commercial Companies Code through the acquisition of the assets of such companies in exchange for the shares which were issued other, than KOFOLA S.A., shareholders of P.P.W.M. „WODA GRODZISKA” sp. z o.o. with the registered office in Grodzisk Wielkopolski and due to the fact that as a result of merger, on the basis of art. 494 § 1 of the Commercial Companies Code, KOFOLA S.A. entered into the rights and obligations of PAOLA S.A., the Ordinary General Meeting of Shareholders of KOFOLA S.A., hereby approves the report of the Management Board on operating of PAOLA S.A. for the period January 1<sup>st</sup> 2008- December 31<sup>st</sup> 2008 and the financial statements of PAOLA S.A. for the period January 1<sup>st</sup> 2008- December 31<sup>st</sup> 2008 including:

- a) introduction to the financial statements,

- b)balance sheet showing at the assets and liabilities the sum of 28.350.877,81 PLN (twenty eight million three hundred fifty thousand eight hundred seventy seven zlotys eighty one grosz),
- c)the profit and loss account showing a net loss in amount 651.439,45 PLN (six hundred fifty one thousand four hundred thirty nine zlotys forty five grosz),
- d)statement of changes in equity showing a decrease in equity of the amount of 651.439,45 PLN (six hundred fifty one thousand four hundred thirty nine zlotys forty five grosz),
- e)cash- flow statement showing a decrease in net cash in the amount of 94.431,37 PLN (ninety four thousand four hundred thirty one zlotys thirty seven grosz),
- f)additional information and explanations.

**Resolution no 37  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**on granting vote of acceptance to Member  
of the Management Board of PAOLA S.A.  
for the discharge of duties in 2008**

Due to the fact that on 31 of March 2009 the District Court for Capital City –Warsaw in Warsaw, XII Commercial Department of National Court Register issued an order file No WA.XII NS-REJ.KRS/005965/09/222 concerned the registration of merger of KOFOLA S.A. with the registered office in Warsaw and P.P.W.M. „WODA GRODZISKA” sp. z o.o with the registered office in Grodzisk Wielkopolski and PAOLA S.A. with the registered office in Bielany Wrocławskie on the basis on art. 492 § 1 point 1) and art. 506 § 1 of the Commercial Companies Code through the acquisition of the assets of such companies in exchange for the shares which were issued other, than KOFOLA S.A., shareholders of P.P.W.M. „WODA GRODZISKA” sp. z o.o. with the registered office in Grodzisk Wielkopolski and due to the fact that as a result of merger, on the basis of art. 494 § 1 of the Commercial Companies Code, KOFOLA S.A. entered into the rights and obligations of PAOLA S.A., Ordinary General Meeting of Shareholders of KOFOLA S.A., hereby grants vote of acceptance to **Mr Wojciech Górski** for the discharge of duties of the President of the Management Board in the period January 1<sup>st</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 38  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**on granting vote of acceptance to Member  
of the Supervisory Board of PAOLA S.A.  
for the discharge of duties in 2008**



Due to the fact that on 31 of March 2009 the District Court for Capital City –Warsaw in Warsaw, XII Commercial Department of National Court Register issued an order file No WA.XII NS-REJ.KRS/005965/09/222 concerned the registration of merger of KOFOLA S.A. with the registered office in Warsaw and P.P.W.M. „WODA GRODZISKA” sp. z o.o with the registered office in Grodzisk Wielkopolski and PAOLA S.A. with the registered office in Bielany Wrocławskie on the basis on art. 492 § 1 point 1) and art. 506 § 1 of the Commercial Companies Code through the acquisition of the assets of such companies in exchange for the shares which were issued other, than KOFOLA S.A., shareholders of P.P.W.M. „WODA GRODZISKA” sp. z o.o. with the registered office in Grodzisk Wielkopolski and due to the fact that as a result of merger, on the basis of art. 494 § 1 of the Commercial Companies Code, KOFOLA S.A. entered into the rights and obligations of PAOLA S.A., Ordinary General Meeting of Shareholders of KOFOLA S.A., hereby grants vote of acceptance to **Mr Tomasz Jankowski** for the discharge of duties of the Member of the Supervisory Board in the period January 1<sup>st</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 39  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**on granting vote of acceptance to Member  
of the Supervisory Board of PAOLA S.A.  
for the discharge of duties in 2008**

Due to the fact that on 31 of March 2009 the District Court for Capital City –Warsaw in Warsaw, XII Commercial Department of National Court Register issued an order file No WA.XII NS-REJ.KRS/005965/09/222 concerned the registration of merger of KOFOLA S.A. with the registered office in Warsaw and P.P.W.M. „WODA GRODZISKA” sp. z o.o with the registered office in Grodzisk Wielkopolski and PAOLA S.A. with the registered office in Bielany Wrocławskie on the basis on art. 492 § 1 point 1) and art. 506 § 1 of the Commercial Companies Code through the acquisition of the assets of such companies in exchange for the shares which were issued other, than KOFOLA S.A., shareholders of P.P.W.M. „WODA GRODZISKA” sp. z o.o. with the registered office in Grodzisk Wielkopolski and due to the fact that as a result of merger, on the basis of art. 494 § 1 of the Commercial Companies Code, KOFOLA S.A. entered into the rights and obligations of PAOLA S.A., Ordinary General Meeting of Shareholders of KOFOLA S.A., hereby grants vote of acceptance to **Mr Ireneusz Sudnik** for the discharge of duties of the Member of the Supervisory Board in the period January 1<sup>st</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 40  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**on granting vote of acceptance to Member  
of the Supervisory Board of PAOLA S.A.  
for the discharge of duties in 2008**

Due to the fact that on 31 of March 2009 the District Court for Capital City –Warsaw in Warsaw, XII Commercial Department of National Court Register issued an order file No

WA.XII NS-REJ.KRS/005965/09/222 concerned the registration of merger of KOFOLA S.A. with the registered office in Warsaw and P.P.W.M. „WODA GRODZISKA” sp. z o.o with the registered office in Grodzisk Wielkopolski and PAOLA S.A. with the registered office in Bielany Wrocławskie on the basis on art. 492 § 1 point 1) and art. 506 § 1 of the Commercial Companies Code through the acquisition of the assets of such companies in exchange for the shares which were issued other, than KOFOLA S.A., shareholders of P.P.W.M. „WODA GRODZISKA” sp. z o.o. with the registered office in Grodzisk Wielkopolski and due to the fact that as a result of merger, on the basis of art. 494 § 1 of the Commercial Companies Code, KOFOLA S.A. entered into the rights and obligations of PAOLA S.A., Ordinary General Meeting of Shareholders of KOFOLA S.A., hereby grants vote of acceptance to **Mrs Anna Kulesza** for the discharge of duties of the Member of the Supervisory Board in the period January 1<sup>st</sup> 2008- December 31<sup>st</sup> 2008.

**Resolution no 41  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**on appointment of new Member of the Supervisory Board of KOFOLA S.A.**

Acting pursuant to § 16 point 1 sub-point j) of the Articles of association, the Ordinary General Meeting appoints Mr Anthony Brown the Member of the Supervisory Board of Company.

**Resolution no 42  
of the Ordinary General Meeting of Shareholders of KOFOLA S.A.  
with registered office in Warsaw  
of June 30 th 2009**

**on amendments of the Articles of association and authorization of the Supervisory Board  
to adopt the uniform text of the Articles of association of the Company**

§ 1

Acting pursuant to art. 430 § 1 of the Commercial Companies Code, the Ordinary General Meeting, hereby makes amendments to the Articles of association of the KOFOLA S.A. through deletion of § 14 point 6 of the Articles of association of the Company in the following wording:

„General Meetings of Shareholders are convened by announcement in Monitor Sądowy i Gospodarczy, which shall be made at least three weeks prior to the date of General Meeting of Shareholders.”.

§ 2

The Ordinary General Meeting of KOFOLA S.A. acting pursuant to art. 430 § 5 of the Commercial Companies Code, hereby authorises the Supervisory Board to adopt the uniform text of the Articles of association of the Company including the amendment mentioned in §1.