

CURRENT REPORT

HOOP S.A.

March 17th 2008

Current Report No. 8/2008

Draft resolutions of the Extraordinary General Shareholders Meeting

The Management Board of HOOP S.A. hereby publishes the draft resolutions to be debated at the Extraordinary General Shareholders Meeting convened for March 31st 2008.

RESOLUTION NO. 1
of the Extraordinary General Shareholders Meeting
of HOOP S.A. of Warsaw
dated March 31st 2008
approving the Rules of Procedure for the Company's General Shareholders Meeting

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The Extraordinary General Shareholders Meeting hereby repeals the existing Rules of Procedure for the General Shareholders Meeting of HOOP S.A., adopted pursuant to Resolution No. 14/2005 of the Company's Extraordinary General Shareholders Meeting of July 28th 2005, and adopts new Rules of Procedure for the General Shareholders Meeting of HOOP S.A., attached as Appendix 1 to these minutes.

RESOLUTION NO. 2
of the Extraordinary General Shareholders Meeting of
HOOP S.A. of Warsaw
dated March 31st 2008
concerning the merger with Kofola SPV Sp. z o.o.

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1. Pursuant to Art. 492.1.1) and Art. 506.1 of the Commercial Companies Code, the General Shareholders Meeting resolves to merge HOOP S.A. of Warsaw with Kofola SPV Sp. z o.o. of Warsaw. The merger shall be effected by way of the acquisition of the assets of Kofola SPV Sp. z o.o. by HOOP S.A. in exchange for shares which shall be delivered to the shareholders of Kofola SPV Sp. z o.o.
2. As a result of the merger, the share capital of HOOP S.A. shall increase from PLN 13,088,576 (thirteen million, eighty-eight thousand, five hundred and seventy-six zloty) to PLN 26,171,918 (twenty-six million, one hundred and seventy-one thousand, nine hundred and eighteen zloty), i.e. by PLN 13,083,342 (thirteen million, eighty-

three thousand, three hundred and forty-two złoty), through the issue of 13,083,342 (thirteen million, eighty-three thousand, three hundred and forty-two) Series F ordinary bearer shares with the par value of PLN 1 (one złoty) per share, which shall carry no preference. Series F shares shall carry the right to dividend starting from profit distributions for the 2008 financial year, i.e. from January 1st 2008.

3. Since the share capital increase at HOOP S.A. is carried out as a result of the merger with Kofola SPV Sp. z o.o., the existing HOOP S.A. shareholders' pre-emptive rights are hereby waived in full in respect of the new issue shares.
4. All shares in the increased share capital of HOOP S.A., i.e. the 13,083,342 (thirteen million, eighty-three thousand, three hundred and forty-two) Series F ordinary bearer shares with the par value of PLN 1 (one złoty) per share, shall be acquired by the shareholders of Kofola SPV Sp. z o.o.
5. No preferences or benefits shall be awarded to members of the governing bodies of the merging companies, the shareholders or any other persons participating in the merger, in connection with the merger.
6. Pursuant to Art. 506.4 of the Commercial Companies Code, the General Shareholders Meeting hereby approves the Plan of Merger, which was published in *Monitor Sądowy i Gospodarczy* No. 239/2007, item 15305, on December 10th 2007, and Appendices to the Plan of Merger; in particular, it approves the proposed amendments to the Articles of Association of HOOP 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 the applicable laws have been obtained.

**RESOLUTION NO. 3
of the Extraordinary General Shareholders Meeting of
HOOP S.A. of Warsaw
dated March 31st 2008
on amendment to the Company's Articles of Association**

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In connection with the approved merger between HOOP S.A. of Warsaw and Kofola SPV Sp. z o.o. of Warsaw, and the approval of the Plan of Merger (published in *Monitor Sądowy i Gospodarczy* No. 239/2007, item 15305, on December 10th 2007) and Appendices to the Plan of Merger, including in particular, the proposed amendments to the Articles of Association of HOOP S.A. contained in the draft attached to the Plan of Merger, the Extraordinary General Shareholders Meeting hereby introduces the following amendments to the Articles of Association of HOOP S.A.:

- 1) Par. 1 of the Articles of Association shall be amended to read as follows:

“Par. 1

KOFOLA-HOOP S.A. is a company established following a transformation of HOOP INTERNATIONAL Sp. z o.o. (limited-liability company) into a joint-stock company under Art. 491-497 of the Commercial Companies Code and, thereafter, a merger the joint-stock company with Kofola SPV Sp. z o.o.”

2) Par. 2 of the Articles of Association shall be amended to read as follows:

“Par. 2

1. The Company shall operate under the name of KOFOLA-HOOP Spółka Akcyjna.
2. The Company may use the abbreviated name of KOFOLA-HOOP S.A.”

3) In connection with the entry into force of the Polish Classification of Business Activities (PKD 2007) on January 1st 2008 (introduced by virtue of the regulation of the Council of Ministers of December 24th 2007 (Dz.U. 2007, No. 251, item 1885)) and the need to adjust the business profile of HOOP S.A. to the requirements of the new PKD classification, and in connection with the intended expansion of the Company’s scope of business, Par. 5.1 of the Articles of Association shall be amended to read as follows:

“Par. 5

1. The Company’s business shall include:
 - a) manufacture of food products (PKD 10) and manufacture of beverages (PKD 11),
 - b) manufacture of chemicals and chemical products (PKD 20),
 - c) manufacture of plastic packing goods (PKD 22.22.Z) and manufacture of glass and glass products (PKD 23.1),
 - d) repair and maintenance of machinery (PKD 33.12.Z),
 - e) repair and maintenance of computers and peripheral equipment (PKD 95.11.Z),
 - f) software and IT consultancy activities and related activities (PKD 62.0),
 - g) information services (PKD 63),
 - h) publishing activities (PKD 58),
 - i) printing and activities related to printing (PKD 18.1),
 - j) advertising (PKD 73.1),
 - k) market research and public opinion polling (PKD 73.20.Z),
 - l) activities of head offices; management consultancy (PKD 70),
 - m) other professional, scientific and technical activities (PKD 74),
 - n) activities related to the real estate market (PKD 68),
 - o) auxiliary activities related to cleaning and general maintenance of buildings (PKD 81.10.Z),
 - p) lease and rent (PKD 77),
 - q) construction work related to erection of buildings (PKD 41), work related to construction of civil engineering structures (PKD 42) and specialist construction work (PKD 43),
 - r) wholesale except for trading in motor vehicles (PKD 46),
 - s) retail trading except for retail trading in motor vehicles (PKD 47),

- t) freight transport by road and removal services (PKD 49.4),
- u) storage and support activities for transport (PKD 52),
- v) extra-curricular forms of sports education and sports and recreation classes (PKD 85.51.Z) and sports, entertainment and recreation activities (PKD 93),
- w) healthcare activities (PKD 86),
- x) investigation and security activities (PKD 80),
- y) cleaning of buildings (PKD 81.2).”

4) Par. 6.1 of the Articles of Association shall be amended to read as follows:

“Par. 6

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.”

5) Par. 9.5 of the Articles of Association shall be amended to read as follows:

“Par. 9

5. The existing Shareholders shall have the pre-emptive rights to acquire shares in the Company’s increased share capital in proportion to the number of shares held (“**Pre-Emptive Rights**”).”

6) Par. 9.6 of the Articles of Association shall be amended to read as follows:

“Par. 9

6. The Pre-Emptive Rights may be waived entirely or partly as provided for in Art. 433.2 of the Commercial Companies Code.”

7) Par. 9.8 of the Articles of Association shall be amended to read as follows:

“Par. 9

8. The Shareholders shall be entitled to acquire new shares in the share capital increased from the internally generated funds (bonus shares) in the proportion to the number of shares held by them in the existing share capital.”

8) Par. 10 of the Articles of Association shall be amended to read as follows:

“Par. 10

1. Shares may be retired by way of share capital reduction.
2. Based on a resolution of the General Shareholders Meeting, the Company registered shares and bearer shares may be retired, subject to the Shareholder’s consent, through their acquisition by the Company (“**Voluntary Retirement**”).
3. If shares are retired against consideration, such consideration may be paid in the form of a one-off payment or in instalments.”

9) Par. 12 and Par. 13 of the Articles of Association are hereby deleted, and the existing Par. 14 shall be re-designated as Par. 12.

10) The existing Par. 15 of the Articles of Association shall be re-designated as Par. 13 and shall be amended to read as follows:

“Par. 13 General Shareholders Meetings shall be held at the Company’s registered offices.”

11) The existing Par. 16 of the Articles of Association shall be re-designated as Par. 14 and shall be amended to read as follows:

“Par. 14

1. An Annual General Shareholders Meeting shall be convened annually by the Management Board within six (6) months of the end of the Company’s financial year.
2. An Extraordinary General Shareholders Meeting shall be convened by the Management Board on its own initiative, or on the motion of the Supervisory Board, or on the motion of the Shareholders representing at least one-tenth (1/10) of the Company’s share capital. The Meeting shall be convened within two (2) weeks of submitting the motion; the Meeting shall be convened: (i) in the case of a Meeting convened on the motion of the Shareholders, subject to the second sentence of Art. 400.1 of the Commercial Companies Code, on a date specified in the motion, and in the case of any material obstacles – on the earliest possible date when the Meeting is able to resolve issues included in the agenda, and (ii) in any other case, the Meeting shall be convened on a date falling within six (6) weeks of submitting the motion.
3. If the General Shareholders Meeting is not convened by the Management Board within the set timeframe, it may be convened by the parties that submitted the motion.
4. A motion for convening the General Shareholders Meeting shall specify the issues to be included in the agenda. The motion shall require justification.
5. The General Shareholders Meeting shall be convened for a day that is a business day in Poland.
6. The General Shareholders Meeting shall be convened by way of an announcement in *Monitor Sądowy i Gospodarczy* published at least three weeks prior to the date of the General Shareholders Meeting.

7. The General Shareholders Meeting convened on the motion of the Shareholders may only be cancelled or its date changed upon the approval by the parties submitting the motion. In all other cases, the General Shareholders Meeting may be cancelled if there occur any extraordinary obstacles to its holding (*force majeure*) or when holding the Meeting would be obviously purposeless.
8. Any notices pertaining to the General Shareholders Meetings and minutes therefrom shall be prepared in the Polish language. Similarly, the Meetings shall be conducted in the Polish language.”

12) The existing Par. 17 of the Articles of Association shall be re-designated as Par. 15, and the amended Par. 15.4–5 shall read as follows:

“Par. 15

4. The General Shareholders Meeting shall be valid and shall have the capacity to adopt effective resolutions if the attending shareholders represent no less than 50% (fifty) per cent of the share capital. If there is no quorum present at the first General Shareholders Meeting, the Management Board shall immediately convene another General Shareholders Meeting with the same agenda, on a date falling no sooner than after four weeks of the first General Shareholders Meeting, indicating that it is convened after an earlier Meeting was adjourned and that it shall be valid regardless of the percentage of the share capital represented.
5. Subject to absolutely binding provisions of the Commercial Companies Code and unless these Articles of Association provide otherwise, resolutions shall be adopted by a simple majority.”

13) The existing Par. 18 of the Articles of Association shall be re-designated as Par. 16, and the amended Par. 16.1.l), Par. 16.1.m) and Par. 16.1.p) shall read as follows:

“Par. 16.1

- l) appointing and removing Supervisory Board members, including the Chairperson of the Supervisory Board,”

“Par. 16.1

- m) defining the rules and terms of the Supervisory Board’s remuneration, including in particular payment dates and amounts,”

“Par. 16.1

- p) determining the dividend record date, that is the date on which a list of Shareholders entitled to a dividend for a given financial year is determined, subject to the provisions of Art. 348.2 of the Commercial Companies Code, and determining the dividend payment date,”

14) The existing Par. 19 of the Articles of Association shall be re-designated as Par. 17 and shall be amended to read as follows:

“Par. 17

1. The Supervisory Board shall be composed of 7 to 8 (seven to eight) members, including the Chairperson of the Supervisory Board, appointed and removed by the General Shareholders Meeting. When appointing members of the Supervisory Board, the General Shareholders Meeting shall appoint at least one independent Supervisory Board member.
2. A member of the Supervisory Board shall be deemed an independent member if he or she meets all of the following criteria:
 - a) he or she does not hold and has not held in the last five years a position of a member of the Management Board or any other managerial position (irrespective of the legal basis of employment) at the Company, any company of its Group or its parent company;
 - b) he or she is not and has not been in the last three years employed at the Company, any company of its Group, its parent company or its associated undertaking;
 - c) he or she does not receive any additional remuneration or any other proprietary benefits from the Company, any company of its Group or its parent company, except for remuneration payable on account of serving as a member of the Supervisory Board;
 - d) he or she is not a Shareholder, or an officer, director or employee of a Shareholder holding 5% or more of the total vote at the Company's General Shareholders Meeting, or an officer, director or employee of a Shareholder holding such number of shares that would allow such Shareholder to effectively control the Company;
 - e) he or she does not have and did not have in the year preceding his or her appointment to the Supervisory Board any material commercial or business links with the Company, any company of its Group or its parent company which could materially compromise his or her independence;
 - f) he or she is not and has not been in the last three years an auditor of the Company, or an employee, officer, director or partner/shareholder of an entity providing auditing services to the Company, any company of its Group or its parent company;
 - g) he or she is not a member of the management board of another company in which a member of the Company's Management Board serves as a member of the supervisory board;
 - h) he or she does not have any material connections with members of the Company's Management Board, for example by participating in other companies or holding positions in the governing bodies of other companies together with such members;
 - i) he or she is not and has not been in the last three years a spouse, a cohabitating partner or a relative through blood or marriage of a member of the Company's Management Board or an employee holding at the Company a position directly subordinate to the Company's Management Board or directly subordinate to a member of the Company's Management Board.

3. If a Supervisory Board member is removed from office, the General Shareholders Meeting shall be obliged to simultaneously appoint a new member of the Supervisory Board only when the number of members of the Supervisory Board falls below seven.
 4. The Supervisory Board members may tender their resignation only for a good reason. The resigning member of the Supervisory Board shall be obliged to advise the Management Board of his or her resignation in writing.
 5. If the term of office of a Supervisory Board member expires, the Management Board shall be obliged to convene the General Shareholders Meeting at such time and in accordance with such rules as provided for in Par. 14 of these Articles of Association, and to include the appointment of a new Supervisory Board member in the Meeting's agenda.
 6. The term of office of the Supervisory Board shall be five years. The members of the Supervisory Board shall be appointed for a joint term of office.
 7. The terms of office of the Supervisory Board members shall expire as of the date of the Annual General Shareholders Meeting which approves the Company's financial statements for the last full year of the Supervisory Board members' tenure. If new members were appointed to fill in a vacancy or supplement the composition of the Supervisory Board during its term of office, the term of office of such members shall expire at the same time as those of the other Supervisory Board members.
 8. Without the Supervisory Board's approval, a Supervisory Board member may not engage in any activities competitive in relation to the Company's business, acquire shares in any competitive civil-law or other partnership, acquire shares conferring the right to 10% or more of the total vote at the general shareholders meeting, or become a member of a governing body, of any competitive incorporated company or any other competitive legal person. In these Articles of Association, "competitive activities" shall mean production or distribution of mineral water and other kinds of bottled water, non-alcoholic beverages or other products manufactured by the Company or its subsidiaries."
- 15) The existing Par. 20 of the Articles of Association shall be re-designated as Par. 18 and shall be amended to read as follows:
- "Par. 18
1. The Supervisory Board shall adopt its Rules of Procedure.
 2. A Supervisory Board meeting shall be valid and shall have the capacity to adopt resolutions if at least half of the Supervisory Board members are present at the meeting, and all the Supervisory Board members have been properly invited.
 3. The Supervisory Board shall hold at least one (1) meeting every quarter.
 4. Subject to Art. 388.4 of the Commercial Companies Code, the Supervisory Board members may take part in adopting resolutions by casting a vote in writing through the intermediation of another member of the Supervisory Board.
 5. Subject to Art. 388.4 of the Commercial Companies Code, the Supervisory Board may adopt resolutions by casting votes in writing or by means of remote communication.

The resolution shall be valid if all members of the Supervisory Board have been notified of the contents of the draft resolution.

6. The Supervisory Board shall adopt resolutions by a simple majority of the votes of its members present at the meeting. In the case of a voting tie, the Chairperson of the Supervisory Board shall have the casting vote.
7. The following issues shall require that the resolutions be adopted by the Supervisory Board with the majority of 80% of the votes of the members present:
 - a) approving the budget prepared by the Management Board, to the extent to which its assumptions differ from those underlying the budget submitted by the Management Board (in accordance with Par. 19.1c)) on which the Supervisory Board has issued an opinion;
 - b) approving any acquisition, purchase or disposal of shares in other entities as well as joining any commercial company or civil-law partnership by the Company or any company of its Group;
 - c) approving a share capital increase, sale of a business or an organised part of a business, a demerger, a merger or a transformation of any company of the Company's Group;
 - d) approving acquisition or disposal by the Company or any company of its Group of a real property, a perpetual usufruct right or an interest in real property whose value exceeds PLN 4,000,000 (four million złoty);
 - e) approving the execution by the Company or any company of its Group of a long-term agreement (with a term of over five years), or an agreement with a termination notice period of over twelve months, in each case concerning real property (including lease, rent or usufruct agreement, or any other similar agreement), where the value of such agreement exceeds PLN 4,000,000 (four million złoty),;
 - f) approving the assumption of obligations or disposal of assets by the Company or any company of its Group as part of activities not related to their day-to-day operations, where such assumption of obligations or disposal of assets were not provided for in the Company's budgets and where their value (in a single legal transaction or a series of related legal transactions) would exceed PLN 400,000 (four hundred thousand złoty);
 - g) approving the liquidation of any company of the Company's Group;
 - h) defining the rules and terms of remuneration of members of the Company's Management Board as well as members of the management and supervisory boards of companies of the Company's Group;
 - i) suspending, for important reasons, individual or all members of the Management Board and delegating members of the Supervisory Board to temporarily perform the functions of members of the Management Board, in accordance with the rules and at or for such time as specified by the provisions of the Commercial Companies Code;
 - j) approving amendment of the articles of association and approving the rules of procedure of the management and supervisory boards of the companies of the Company's Group;

- k) issuing sureties by the Company or the companies of its Group or establishing security on the assets of the Company or the companies of its Group, with a view to securing performance of obligations/discharge of liabilities by entities other than the Company's subsidiaries.”

16) The existing Par. 21 of the Articles of Association shall be re-designated as Par. 19 and shall be amended to read as follows:

“Par.19

The Supervisory Board shall exercise day-to-day supervision over the Company's activities in all areas of its business. Some of the powers of the Supervisory Board shall include:

- a) reviewing the Company's financial statements and the Directors' Report on the Company's operations, in terms of their conformity with the accounting books and documents and with the actual state of affairs, and the Management Board's recommendations concerning the distribution of profit or coverage of loss, and submitting annual written reports on the findings of the review to the General Shareholders Meeting,
- b) reviewing the financial statements of the Company's Group and the Directors' Report on the operations of the Company's Group, and submitting annual written reports on the findings of the review to the General Shareholders Meeting,
- c) issuing opinions on the assumptions underlying the Company's and its Group's budgets,
- d) approving Company's and its Group's budgets, and supervising their implementation,
- e) choosing a chartered auditor to audit the financial statements of the Company and the financial statements of the Group companies,
- f) approving the payment of interim dividend,
- g) issuing opinions on draft resolutions to be discussed during the General Shareholders Meeting,
- h) approval of the granting of power of proxy or general power of attorney,
- i) granting consent to Management Board members to conduct business competitive in relation to that of the Company, participate in a competitive civil-law partnership or other partnership, purchase shares which entitle the holder to 10% of the total vote at the general shareholders meeting, or be a member of a governing body of a competitive incorporated company or any other competitive legal entity,
- j) appointing members of the Management Board in the cases referred to in Par. 20.5 of the Articles of Association,
- k) approving the execution of a material agreement between the Company and its related party, referred to in Part II item 3 of the Code of Best Practise for WSE Listed Companies,
- l) issues referred to in Par. 18.7 of the Articles of Association.”

- 17) The existing Par. 22 of the Articles of Association shall be re-designated as Par. 20 and Par. 20.1–4 shall be amended to read as follows:

“Par. 20

1. The Management Board shall be composed of 5 to 8 (five to eight) members, appointed and removed from office by the General Shareholders Meeting.
2. Resolutions on appointment or removal from office of all or any particular members of the Management Board, including the President of the Management Board, shall be adopted by a simple majority of the votes.
3. If the General Shareholders Meeting removes from office any member or members of the Management Board, as a result of which the number of the Management Board members falls below five, the General Shareholders Meeting shall be obliged to appoint at least one new member of the Management Board during the same Meeting.
4. If the term of office of any member or members of the Management Board expires due to reasons other than their removal from office and, as a result, the number of the Management Board members falls below five, the General Shareholders Meeting shall be obliged to appoint at least one new member of the Management Board during the next General Shareholders Meeting.”

- 18) The existing Par. 23 of the Articles of Association shall be re-designated as Par. 21 and shall be amended to read as follows:

“Par. 21

1. The Management Board shall adopt its decisions in the form of resolutions passed at meetings, which shall be convened as the need arises. Resolutions shall be passed by a simple majority of votes. In the event of a voting tie, the Chairperson of the Management Board shall have the casting vote.
2. The following matters shall require the adoption of a resolution by the Management Board:
 - a) adopting the Company’s and the Group’s budget,
 - b) approving subscription, acquisition or disposal of shares in other entities and approving joining a company under commercial law or a civil-law partnership by the Company or any company of its Group,
 - c) approving a share capital increase, sale of a business or an organised part of a business, a demerger, a merger or a transformation of the Company or any company of its Group,
 - d) approving acquisition or disposal by the Company or any company of its Group of a real property, a perpetual usufruct right or an interest in real property,
 - e) approving the assumption of obligations or disposal of assets by the Company or any company of its Group as part of activities not related to their day-to-day operations, where such assumption of obligations or disposal of assets were not provided for in the Company’s budgets and where their value (in a single legal transaction or a series of related legal transactions) would exceed PLN 400,000 (four hundred thousand złoty),

- f) approving the liquidation of any company of the Company's Group,
 - g) defining the rules and terms of remuneration of the Management Boards and supervisory boards of the Group members,
 - h) approving amendment of the articles of association and approving the rules of procedure of the management and supervisory boards of the companies of the Company's Group,
 - i) issuing sureties by the Company or the companies of its Group or establishing security on the assets of the Company or the companies of its Group, with a view to securing performance of obligations/discharge of liabilities by entities other than the Company's subsidiaries.
3. The Management Board shall adopt its Rules of Procedure, which shall be subsequently approved by the Supervisory Board.”
- 19) The existing Par. 24 of the Articles of Association shall be re-designated as Par. 22 and shall be amended to read as follows:
- “Par. 22
- 1. The Management Board shall represent the Company in relations with third parties and make decisions on all matters which are not reserved – under these Articles of Association or the mandatory legal provisions – for any other governing body of the Company.
 - 2. Declarations of will on behalf of the Company shall be made by two members of the Management Board, acting jointly.
 - 3. The Management Board shall present the assumptions for the budgets of the Company and the Company's Group to the Supervisory Board as soon as they are ready, and in any case no later than six months prior to the beginning of each following financial year of the Company.
 - 4. Every year the Management Board shall prepare and present to the Supervisory Board for approval a budget for the Company and the Group for the next financial year, no later than on November 30th.
 - 5. If the Supervisory Board does not approve the budget, the Management Board shall conduct activities based on the most recent approved annual budget.
 - 6. The Management Board shall be obliged to prepare and present to the Supervisory Board quarterly reports on the performance of the Company's budget within thirty (30) days of the end of each quarter or, for the last quarter of each year, within forty (40) days of the end of the quarter.”
- 20) The existing Par. 25 of the Articles of Association shall be re-designated as Par. 23, and the existing Par. 26 of the Articles of Association shall be re-designated as Par. 24.
- 21) The existing Par. 27 of the Articles of Association shall be re-designated as Par. 25 and shall be amended to read as follows:

“Par. 25

1. The Shareholders are entitled to participate in the distribution of profit disclosed in the audited financial statements and allocated for payment to the Shareholders by the General Shareholders Meeting.
2. Decisions on profit distribution to the Shareholders, on exclusion of profit from distribution, and on coverage of loss shall be adopted by the General Shareholders Meeting pursuant to Par. 16.1.b) of these Articles of Association, after relevant draft resolutions are presented by the Management and Supervisory Boards.
3. The profit excluded from distribution to Shareholders may be allocated to the statutory reserve fund or other capital reserves.
4. If the profit or any part of the profit is allocated for distribution to the Shareholders, the Shareholders shall participate in the distribution in proportion to the number of shares held.”

22) The existing Par. 28 of the Articles of Association shall be re-designated as Par. 26, and the amended Par. 26.1 and Par. 26.2 shall read as follows:

“Par. 26

1. The Company may pay out an interim dividend if it disclosed profit in its approved financial statements for the preceding financial year. The interim dividend shall not exceed one-half of the profit generated since the end of the preceding financial year, as shown in the audited financial statements, increased by the amount of the capital reserves created from profit which are available for payment of interim dividend by the Management Board, and reduced by the amount of any uncovered losses and treasury shares.
2. If the Management Board has adopted a resolution on payment of interim dividend, each Shareholder shall be entitled to receive an interim dividend in proportion to the number of shares held.”

23) The existing Par. 29 of the Articles of Association shall be re-designated as Par. 27.

RESOLUTION NO. 4
of the Extraordinary General Shareholders Meeting of
HOOP S.A. of Warsaw
dated March 31st 2008
concerning the adoption of the consolidated text
of HOOP S.A.'s Articles of Association

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In connection with the amendments to the Articles of Association, the Extraordinary General Shareholders Meeting hereby adopts the consolidated text of the Articles of Association attached as Appendix 2 to these minutes.

RESOLUTION NO. 5
of the Extraordinary General Shareholders Meeting of
HOOP S.A. of Warsaw
dated March 31st 2008
concerning the seeking of admission and introduction of new issue shares to
trading on a regulated market, and the dematerialisation of the new issue shares

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In connection with an increase in the HOOP S.A.'s share capital through the issue of 13,083,342 (thirteen million, eighty-three thousand, three hundred and forty-two) Series F ordinary bearer shares ("Series F Shares"), the Extraordinary General Shareholders Meeting hereby resolves as follows:

- 1) After all the applicable approvals have been obtained, the Series F Shares shall exist in a dematerialised form.
- 2) The Company shall seek admission and introduction of the Series F Shares to trading on the regulated market operated by the Warsaw Stock Exchange.

RESOLUTION NO. 6
of the Extraordinary General Shareholders Meeting of
HOOP S.A. of Warsaw
dated March 31st 2008
concerning the authorisation for the HOOP S.A.'s Management Board to conclude
a shares registration agreement with the Polish National Depository for Securities

DRAFT

In connection with an increase of the HOOP S.A.'s share capital through the issue of 13,083,342 (thirteen million, eighty-three thousand, three hundred and forty-two) Series F ordinary bearer shares ("Series F Shares"), the Extraordinary General Shareholders Meeting hereby authorises and obliges the Management Board to take any practical or legal steps which are necessary for the admission and introduction of the Series F Shares to trading on the regulated market operated by the Warsaw Stock Exchange, including in particular:

- 1) to conclude an agreement with the Polish National Depository for Securities to register the Series F Shares with the depository of securities, pursuant to Art. 5.8 in

conjunction with Art. 5.4 of the Act on Trading in Financial Instruments dated July 29th 2005,

- 2) to take steps aimed at the registration of the amendments to the Company's Articles of Association, made in connection with the increase of the Company's share capital through the issue of the Series F Shares, in the Register of Entrepreneurs of the National Court Register,
- 3) to file all the relevant applications or notifications to the Polish Financial Supervision Authority,
- 4) to file an application for the admission and introduction of the Series F Shares to trading on the Warsaw Stock Exchange,
- 5) to take any other practical or legal steps necessary for the admission and introduction of the Series F Shares to trading on the regulated market operated by the Warsaw Stock Exchange.

RESOLUTION NO. 7
of the Extraordinary General Shareholders Meeting of
HOOP S.A. of Warsaw
dated March 31st 2008
concerning an appointment of a new member to the Management Board of HOOP
S.A.

DRAFT

Pursuant to Par. 18.1.o) of the Articles of Association, the Extraordinary General Shareholders Meeting hereby appoints as member of the Management Board of HOOP S.A.

RESOLUTION NO. 8
of the Extraordinary General Shareholders Meeting of
HOOP S.A. of Warsaw
dated March 31st 2008
concerning an appointment of a new member to the Supervisory Board of HOOP
S.A.

DRAFT

Pursuant to Par. 18.1.l) of the Articles of Association, the Extraordinary General Shareholders Meeting hereby appoints as member of the Supervisory Board of HOOP S.A.

Legal basis: Art. 56.1.2 of the Public Offering Act – Current and Periodic Information

