

**APPENDIX 1 TO THE MINUTES OF THE COMPANY'S EXTRAORDINARY
GENERAL SHAREHOLDERS MEETING OF SEPTEMBER 16TH 2008 –
CONSOLIDATED TEXT OF THE RULES OF PROCEDURE FOR THE GENERAL
SHAREHOLDERS MEETING**

**Rules of Procedure for the General Shareholders Meeting
of KOFOLA-HOOP S.A.**

General Provisions

Par. 1

1. General Shareholders Meetings (“**General Shareholders Meeting**”) of KOFOLA-HOOP S.A. (the “**Company**”) shall be held in accordance with the provisions of the Commercial Companies Code, the Company’s Articles of Association and these Rules.
2. The General Shareholders Meeting may be held as an annual or extraordinary General Shareholders Meeting.
3. General Shareholders Meetings shall be held at the Company’s registered offices.

Convening the General Shareholders Meeting

Par. 2

1. The General Shareholders Meeting shall be convened for a day that is a business day in Poland.
2. 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.
3. The announcement shall specify the time, date and venue of the General Shareholders Meeting, and contain a detailed agenda. If the Articles of Association are to be amended, the draft amendments should be set forth along with the existing provisions. If the intended amendments are extensive, the announcement may contain a draft of a new consolidated text of the Articles of Association and a specification of its new or amended provisions.
4. An Annual Ordinary General Shareholders Meeting shall be convened by the Management Board annually, and should be held within six months of the end of each financial year.
4. An Extraordinary General Shareholders Meeting may be convened by the Management Board at its own initiative, at the motion of the Supervisory Board or

at the motion of the Shareholders representing no less than 1/10 (one tenth) of the Company's share capital. The General Shareholders Meeting should be convened within 2 (two) weeks of submitting a motion to convene the General Shareholders Meeting, with the date of the Meeting being:

- a) in the case of a General Shareholders Meeting convened at the motion of the Shareholders, subject to Art. 400.1 sentence 2 of the Commercial Companies Code – the date specified in the motion; if meeting that date encounters material obstacles – on the nearest date enabling the General Shareholders Meeting to resolve the issues included in the agenda, and
 - b) in other cases – within 6 (six) weeks of submitting such a motion.
6. The Supervisory Board may convene the Annual General Shareholders Meeting under Art. 399.2 of the Commercial Companies Code, or an Extraordinary General Shareholders Meeting, if it finds the convening of the Meeting advisable and the Management Board fails to convene the General Shareholders Meeting within two weeks of the date of submitting a relevant motion to the Management Board by the Supervisory Board.
 7. A motion for convening the General Shareholders Meeting shall specify the issues to be included in the agenda. The motion shall require justification.
 8. 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 any 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.
 9. The manner of cancellation and procedure for changing the date of the General Shareholders Meeting shall be governed by the provisions of Par. 2.2 above applied accordingly.

Right of Participation in the General Shareholders Meeting

Par. 3

1. The following shall be entitled to participate in the General Shareholders Meeting:
 - a) holders of registered voting shares, entered into the Share Book not later than one week prior to the date of the General Shareholders Meeting;
 - b) holders of bearer shares who have submitted, not later than one week prior to the date of the General Shareholders Meeting, deposit certificates issued by entities maintaining securities accounts, pursuant to the applicable provisions, and have not collected the certificates before the end of the Meeting.
2. Also entitled to participate in the General Shareholders Meeting shall be the usufructuaries and pledgees whose rights have been established on bearer shares or

temporary certificates, provided that the following conditions have been met:

- a) the voting rights may be granted to these usufructuaries or pledgees through a legal action establishing a proprietary interest,
 - b) an entry has been made in the Share Book on establishing a right of usufruct or a pledge and authorising the usufructuary or pledgee to exercise voting rights, and the Supervisory Board has approved the granting of voting rights to the usufructuaries or pledgees,
 - c) the usufructuaries or pledgees were entered into the Share Book not later than one week prior to the General Shareholders Meeting.
3. The persons entitled to participate in the General Shareholders Meeting pursuant to Par. 3.1 and 3.2 are hereinafter referred to as the “**Eligible Participants**”.
 4. Subject to the applicable provisions of the Rules of Procedure for the Management Board and the Rules of Procedure for the Supervisory Board, members of the Company’s Management Board and Supervisory Board, as well as other persons invited by the body which has convened the General Shareholders Meeting, shall be obliged to participate, with the right to speak, in the General Shareholders Meeting.

Par. 4

1. Shareholders who are natural persons may participate in the General Shareholders Meeting and exercise their voting rights personally or through a proxy, unless such voting rights have been limited or waived under the applicable laws or the provisions of the Company’s Articles of Association adopted on the basis of such laws.
2. A Shareholder which is a legal person or an entity with no legal personality (but with the legal capacity to act as a shareholder) may participate in the General Shareholders Meeting and exercise its voting rights through a person authorised to make declarations of will on behalf of such Shareholder or through a proxy.
3. Powers of proxy must be granted in writing under pain of nullity, with all applicable fees duly paid, and shall be attached to the minutes of the General Shareholders Meeting. In the case of legal persons or entities with no legal personality, the powers of proxy should be signed by persons authorised to represent the relevant person, in accordance with a submitted up-to-date copy of the relevant entry in an appropriate register or, in the absence of such register, another document, specifying the persons authorised to represent the relevant person.
4. Members of the Management Board and employees of the Company may not act as proxies at the General Shareholders Meeting.

Shareholders List

Par. 5

1. The list of Eligible Participants is drawn up and signed by the Company's Management Board.
2. The list should include:
 - a) names or company names of the Shareholders entitled to participate in the General Shareholders Meeting;
 - b) place of residence or address for correspondence of the Shareholder who is a natural person, or the registered offices of the Shareholder;
 - c) number and type of shares and number of votes conferred by the shares and, in the case of registered shares –also their serial numbers.
3. If the voting rights attached to the shares are held by a pledgee or usufructuary, this shall, at the request of the rights holder, be indicated on the Shareholders list.
4. The list referred to in Par. 5.1 shall be available at the Office of the Company's Management Board for three business days prior to the date of the General Shareholders Meeting.
5. Each Shareholder may review the list at the Office of the Company's Management Board and request a certified copy of the list against reimbursement of costs of making such certified copy.

Opening of the General Shareholders Meeting; Appointment and Scope of Powers of the Chairman

Par. 6

1. The General Shareholders Meeting shall be opened by the Chairman of the Supervisory Board or by a person designated by the Chairman, or – if there is no such person – by the oldest Supervisory Board member present at the Meeting. In the absence of such persons, the General Shareholders Meeting shall be opened by the President of the Management Board, or the person designated by the Management Board, or the Shareholder representing the largest number of the Company shares. If there are two or more Shareholders (or their proxies) representing the largest number of the Company shares, the General Shareholders Meeting shall be opened by the oldest of them.
2. The person opening the General Shareholders Meeting shall invite proposals of candidates for the Chairman of the General Shareholders Meeting and order the election of the Chairman.
3. The Chairman of the General Shareholders Meeting shall be elected from among the Eligible Participants of the General Shareholders Meeting.
4. Each Eligible Participant may propose one candidate.

5. The Chairman of the General Shareholders Meeting shall chair the Meeting in accordance with the agreed agenda, the provisions of law and these Rules, ensuring an efficient and proper course of the Meeting and the voting.
6. The Chairman may not tender resignation from his post without a good reason.
7. As a part of his powers and duties, the Chairman of the General Shareholders Meeting shall, in particular:
 - a) procure that an attendance list is made, sign the list, make it available throughout the General Shareholders Meeting and attach it to the minutes;
 - b) give the floor;
 - c) order voting and ensure its proper course;
 - d) sign documents specifying the results of votings;
 - e) declare the agenda completed;
 - f) resolve doubts concerning the procedure;
 - g) manage the work of the support staff present at the General Shareholders Meeting.
8. The Chairman shall make decisions on admitting journalists to the General Shareholders Meeting and on granting permission to make sound or visual recordings of the General Shareholders Meeting. If any of the Shareholders present at the Meeting should object to the decision of the Chairman, the issue shall be voted upon by the General Shareholders Meeting.

Preparation of Attendance List

Par. 7

1. The attendance list shall be made on the basis of the list of Eligible Participants, referred to in Par. 5 hereof, by the persons appointed for this task by the Management Board of the Company.
2. The attendance list shall name the Eligible Participants participating in the General Shareholders Meeting, specifying the number of shares held by respective participants and number of votes conferred to them.
3. The Chairman of the General Shareholders Meeting shall, immediately after his appointment, order the preparation of the attendance list and sign the list.
4. The attendance list shall be available in the meeting room throughout the General Shareholders Meeting until closing thereof. The persons preparing the attendance list are obliged to make alterations to the list promptly upon each change of the composition of participants present at the General Shareholders Meeting, specifying the time of each change.

5. Each Eligible Participant shall, upon leaving the meeting room during the Meeting, report it to the person preparing the attendance list and take action to prevent voting on his or her behalf.
6. Upon request of Shareholders holding at least one-tenth of the Company's share capital represented at the General Shareholders Meeting, the attendance list shall be checked by a commission appointed for this purpose, composed of at least three persons. The requesting Shareholders have the right to appoint one member of the commission. Election and operation of the commission shall be governed by the provisions of Par. 9 hereof.

**Confirmation of the General Shareholders Meeting's Capacity to Adopt Resolutions;
Appointment of the Ballot Counting Committee**

Par. 8

Following his appointment and after signing the attendance list, the Chairman of the General Shareholders Meeting shall confirm the correctness of convening the Meeting and its capacity to adopt resolutions, and present the agenda.

Par. 9

1. The General Shareholders Meeting may decide to appoint a Ballot Counting Committee (the "**Committee**").
2. In the case referred to in Par. 9.1 above, the Committee shall be composed of three members and be elected by the General Shareholders Meeting from among the Eligible Participants of the Meeting. Each Eligible Participant may propose one candidate. The Committee appoints a Chairman and a Secretary from among its members.
3. The Committee shall ensure the proper course of the votings, ascertain the voting results and communicate them to the Chairman of the General Shareholders Meeting, and take other actions related to the control of voting.
4. The documents specifying the voting results shall be signed by all members of the Committee and the Chairman of the General Shareholders Meeting. The Committee activities are recorded in minutes which are signed by the Chairman and the Secretary and subsequently submitted to the Chairman of the General Shareholders Meeting.

Agenda of the General Shareholders Meeting

Par. 10

1. Subject to the provisions of Art. 404 of the Commercial Companies Code, the General Shareholders Meeting may adopt resolutions only on matters included in its agenda.
2. On the motion from an Eligible Participant, the Management Board or the Supervisory Board, the General Shareholders Meeting may adopt a resolution not to consider an issue included in the agenda or to change the order of issues included in the agenda.
3. A resolution not to consider an issue included in the agenda of the meeting shall be adopted only for significant reasons. The relevant motion shall require detailed grounds.
4. A motion to convene an Extraordinary General Shareholders Meeting and motions concerning the order and organisation of the Meeting may be approved even if they are not included in the agenda.

Par. 11

1. The following issues shall require resolutions of the General Shareholders Meeting:
 - a) reviewing and approving the Directors' Report on the Company's activities and the activities of the Company's Group and their financial statements for the preceding financial year,
 - b) adopting resolutions on distribution of net profit in the form of dividend, or on exclusion of payment of profit distribution, in whole or in part, and retaining the profit for the Company's own purposes; adopting resolutions on coverage of loss,
 - c) granting approval for the performance of duties by the Company's governing bodies,
 - d) selling or leasing the Company's enterprise or an organised part thereof, and encumbering them with limited proprietary interests,
 - e) changing the legal form of the Company and any merger of the Company with another company or legal entity,
 - f) adopting resolutions on claims for repair of damage inflicted in the establishment of the Company, its management or supervision,
 - g) amendments to the Articles of Association, increase or reduction of the Company's share capital,
 - h) issuing convertible bonds or bonds with pre-emptive rights,
 - i) acquiring Company's own shares,
 - j) retiring the Company shares and acquiring the Company shares with a view to their retirement,
 - k) dissolving the Company,

- l) appointing and removing Supervisory Board members, including the Chairperson of the Supervisory Board,
 - m) defining the rules and terms of the Supervisory Board's remuneration, including in particular payment dates and amounts,
 - n) adopting the Rules of Procedure for the General Shareholders Meeting,
 - o) appointing and removing from office the Management Board members,
 - 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,
 - q) resolving the matters presented for consideration to the General Shareholders Meeting by the Management or Supervisory Board,
 - r) other matters which fall within the scope of powers of the General Shareholders Meeting under mandatory legal provisions or these Articles of Association.
2. Any reference in this paragraph to the lease of the Company's enterprise or its particular assets shall be understood as reference to any other agreement based on which a third party is able to use the Company's enterprise or its assets.

Course of Discussion and Provision of Information

Par. 12

1. Upon presentation of each subsequent issue included in the agenda of the Meeting, the Chairman of the General Shareholders Meeting shall open the discussion by granting the right to speak in accordance with the "catch the chairman's eye" principle. At the consent of the General Shareholders Meeting, the discussion may be conducted over more than one item of the agenda at the same time.
2. The Chairman of the General Shareholders Meeting may grant the members of the Company's governing bodies and invitees the right to speak out of order.
3. In justified cases, in particular when a speaker diverges from the topic, the Chairman of the General Shareholders Meeting may deprive the speaker of the right to speak. The speaker may appeal against the decision of the Chairman to the General Shareholders Meeting. A simple majority of votes shall be required to approve the decision of the Chairman by the General Shareholders Meeting.
4. After closing the discussion on each item on the agenda and prior to voting, the Chairman shall announce what motions have been submitted and shall determine the order of voting. Motions shall be voted on in the order of their submission.
5. The Chairman of the General Shareholders Meeting is obliged to ensure that any proposed changes to resolutions, as well as motions, are formulated in a clear manner.

The Chairman may decide on the final wording of motions or resolutions submitted for voting if a motion or resolution are not formulated in a precise manner. Prior to voting, the Chairman shall read out the final contents of a motion or resolution, ask if there are any objections, and listen to the objections (if any)..

Editing the Contents of Resolutions

Par. 13

1. Each Shareholder may propose changes and supplements to the draft resolutions included in the agenda for a given General Shareholders Meeting before the closing of the discussion on the item of the agenda containing the draft resolution which the proposed change concerns.
2. A proposed change shall be accompanied with grounds presented orally or in writing.
3. If draft resolutions are proposed to be changed, the voting shall be conducted first with respect to the proposed change, and then with respect to the draft resolution containing the proposed change if the change was adopted as a result of the voting on the change preceding the voting on the draft resolution.

Submission and Consideration of Formal Motions

Par. 14

1. Each Shareholder may submit formal motions. On formal issues, the Chairman shall grant the right to speak out of order.
2. Motions on formal issues are understood as motions concerning the manner of voting and course of the meeting, in particular:
 - a) limiting, adjourning or closing of a discussion;
 - b) manner of conducting the meeting;
 - c) announcement of a break in the meeting;
 - d) sequence of adopting motions;
 - e) admitting journalists to the General Shareholders Meeting and granting permission to make sound or visual recordings of the proceedings of the General Shareholders Meeting.
3. Discussion on formal issues should be opened immediately after their submissions.
4. Immediately after the discussion, the Chairman of the General Shareholders Meeting shall submit a formal motion for voting. A formal motion shall be adopted with a simple majority of votes cast.

Rules of Adopting Resolutions

Par. 15

The General Shareholders Meeting shall be valid and shall have the capacity to adopt effective resolutions if the attending Eligible Participants represent no less than 50% (fifty per cent) of the share capital. If the quorum is lacking 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.

Par. 16

A Shareholder may not vote, either in person or through their or another person's proxy, on a resolution concerning:

- a) their responsibilities towards the Company in any area, including approval of performance of duties by the Shareholder;
- b) release from an obligation towards the Company;
- c) disputes between the Company and the Shareholder.

Voting Procedure

Par. 17

1. Subject to the provisions of items 2 and 3 below, all decisions shall be made by an open vote.
2. The ballot shall be secret in the following cases:
 - a) for elections and on motions to remove members of the Company's governing bodies or liquidators;
 - b) on motions to call members of the Company's governing bodies and liquidators to account;
 - c) on personal matters.
3. Subject to the provisions of Art. 416.3 of the Commercial Companies Code, a ballot shall be secret at the request of at least one Shareholder present or represented at the Meeting.
4. The General Shareholders Meeting may adopt a resolution to abolish the secrecy of voting on matters related to the election of the Committee appointed by the General Shareholders Meeting.
5. The provisions of Par. 2 and 3 are not applicable if the General Shareholders Meeting is attended by only one Shareholder.

Voting on Elections

Par. 18

1. Voting on elections shall be conducted separately for each of the candidates in the order fixed by the Management Board.
2. When nominating a candidate for the Company's governing bodies, the post to be filled by the candidate shall be indicated – President, Member of the Management Board or Chairman or Member of the Supervisory Board.
3. Prior to the vote, the nominated candidate should accept the nomination (orally, during the General Shareholders Meeting, which should be confirmed by a relevant note in the minutes, or by a written representation).
4. If a member of the Committee is nominated for a post in the Company's governing bodies and consents to that nomination, then this person shall be removed from the Committee and a new member shall be elected.
5. Candidates shall be considered elected if they receive the largest number of votes in favour for the posts to be filled, but not less than 50% of the votes represented at the General Shareholders Meeting.
6. If candidates receive the same number of votes or a post is left vacant because an insufficient number of candidates obtain the majority of the votes referred to in Par. 18.5, the Chairman shall order a supplementary vote whereby a candidate is considered elected if he/she receives the largest number of votes in favour.

Block Voting

Par. 19

1. At the motion of Shareholders representing at least one-fifth of the share capital, elections to the Company's Supervisory Board should be conducted through block voting.
2. The motion shall be submitted to the Company's Management Board in writing. The motion shall demonstrate that the mover or the movers hold the required portion of the share capital.
3. Persons representing the number of shares equal to the quotient of the total number of the represented shares and the number of the Supervisory Board members may establish a separate block with the purpose of electing one member of the Supervisory Board, but they shall not participate in the election of other members of the Supervisory Board.
4. A block of Shareholders may elect a number of the Supervisory Board members equal to the number obtained through the division of the number of shares held by them through the calculated minimum number of shares.

5. Blocks of Shareholders may form a common block to vote jointly.

Par. 20

1. Each block shall have a separate attendance list.
2. Each block shall elect a chairman of this block, who shall be responsible for the procedure of nominating candidates, arranging the vote and, if needed, running the discussion.
3. Each block shall appoint a Ballot Counting Committee. In electing the Committee, the provisions of Art. 9 of these Rules of Procedure shall apply.
4. A resolution on the election of a member or members of the Supervisory Board adopted by a block must be recorded in the Meeting's minutes by a notary public.

Minutes

Par. 21

1. Resolutions of the General Shareholders Meeting shall be recorded in the minutes by a notary public, under pain of nullity.
2. The minutes shall contain:
 - a) Statement on the validity of convening the General Shareholders Meeting and its capacity to adopt resolutions;
 - b) Date and venue of the General Shareholders Meeting;
 - c) The Meeting's agenda;
 - d) Record of the adopted resolutions with the number of votes cast in favour of each resolution;
 - e) Objections submitted and – where the person submitting an objection demands that the grounds for the objection be minuted – the grounds for submitting an objection.
3. The minutes should contain the attendance list signed by the participants of the General Shareholders Meeting. The Management Board should place the evidence of convening the General Shareholders Meeting in the minutes book.
4. At the motion of a participant of the General Shareholders Meeting, their written statement may be attached to the minutes.
5. Excerpt from the minutes, together with the evidence of convening the Meeting and powers of attorney granted by the Shareholders, shall recorded by the Management Board in the minutes book. The Shareholders shall have the right to inspect the minutes book and may request copies of the resolutions certified by the Management Board.

Closing of the General Shareholders Meeting

Par. 22

1. When all items on the agenda have been completed, the Chairman of the General Shareholders Meeting shall close the General Shareholders Meeting.
2. The General Shareholders Meeting may order its adjournments. A General Shareholders Meeting's resolution ordering an adjournment shall be adopted with a majority of two-thirds. The total length of the adjournments shall not exceed 30 days.

Miscellaneous

Par. 23

1. All matters not provided for in these Rules of Procedure for the General Shareholders Meeting shall be governed by the Commercial Companies Code and the Company's Articles of Association.
2. These Rules of Procedure for the General Shareholders Meeting shall take effect on the day of their adoption.
3. Any changes in or amendments to the Rules of Procedure for the General Shareholders Meeting shall take effect no sooner than at the next General Shareholders Meeting.