

## **CURRENT REPORT**

### **HOOP S.A.**

January 8th 2007

Current Report No. 1/2007

### **Extraordinary General Shareholders Meeting**

The Management Board of HOOP S.A. hereby publishes the text of the resolutions to be debated at the Extraordinary General Shareholders Meeting convened for January 17th 2007.

**RESOLUTION No. 1  
of the Extraordinary General Shareholders Meeting  
of HOOP S.A.,  
dated January 17th 2007**

The Extraordinary General Shareholders Meeting of Hoop Spółka Akcyjna of Warsaw (“**the Company**”) hereby resolves to increase the Company’s share capital as follows:

**Par. 1**

The share capital shall be increased from PLN 13,088,576.00 (thirteen million, eighty eight thousand, five hundred and seventy six złoty) by an amount not lower than PLN 2,000,000.00 (two million złoty) and not higher than PLN 5,000,000.00 (five million złoty), by way of an issue of new Series F Shares in an number not lower than 2,000,000 (two million) and not higher than 5,000,000.00 (five million) shares, to an amount not lower than PLN 15.088.576,00 (fifteen million, eighty eight thousand, five hundred and seventy six złoty) and not higher than PLN 18.088.576,00 (eighteen million, eighty eight thousand, five hundred and seventy six złoty). The final value of the share capital increase, the final number of new Series F Shares, and the final value of the share capital after the increase shall be specified in a representation issued by the Company’s Management Board under Art. 310.2 in conjunction with Art. 431.7 of the Commercial Companies Code, in line with the provisions set out below.

**Par. 2**

1. New Series F Shares shall be bearer shares, with the par value of PLN 1 (one złoty) per share. They shall be ordinary shares and shall carry no preference.
2. Series F Shares shall carry the right to dividend starting from profit distributions for the financial year starting on January 1st 2007 and ending on December 31st 2007, i.e. from January 1st 2007.

**Par. 3**

New Series F Shares shall be acquired exclusively in exchange for cash contributions and shall be paid up in full prior to the registration of the share capital increase.

**Par. 4**

Series F Shares shall be placed through closed subscription conducted by way of a public offering on the terms specified in the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005 (“**the Public Offering Act**”).

**Par. 5**

The existing shareholders of the Company shall have the subscription rights with respect to the new shares. A shareholder shall be entitled to one subscription right per each Company share held at the close of the subscription rights record date. A holder of [.....] subscription rights shall be entitled to subscribe for one Series F Share. If the number of Series F Shares attributable to a given shareholder on the basis of such shareholder’s subscription rights is not an integral number, it shall be rounded down to the nearest integer.

**Par. 6**

The subscription rights record date shall be [.....] 2007.

**Par. 7**

1. The Company’s Management Board is hereby authorised and obligated to determine by way of a resolution:
  - (a) the issue price of Series F Shares,
  - (b) the detailed rules governing the allotment of Series F Shares, including in particular:
    - (i) the subscription opening and closing dates,
    - (ii) the rules governing the allotment of any Series F Shares not subscribed for by the existing shareholders in exercise of their subscription rights, subject to the provisions of Art. 436.4 of the Commercial Companies Code.
2. The Company’s Supervisory Board is hereby authorised and obligated to approve the rules of allotment of Series F Shares.

**Par. 8**

1. In connection with Par. 4 of this Resolution, on the basis of Art. 27.2.3 of the Public Offering Act, the Extraordinary General Shareholders Meeting resolves to apply for the admission and introduction of Series F Shares, Subscription Rights to Series F Shares and Rights to Series F Shares to trading on the regulated market at the Warsaw Stock Exchange.
2. On the basis of Art. 27.2.3 of the Public Offering Act, the Extraordinary General Shareholders Meeting resolves to dematerialise Series F Shares, Subscription Rights to Series F Shares, and Rights to Series F Shares.

3. The Extraordinary General Shareholders of the Company hereby authorises the Management Board to take any appropriate, including legal, steps necessary to carry out the public offering of Series F Shares and introduce Series F Shares, Subscription Rights to Series F Shares, and Rights to Series F Shares to trading on the regulated market at the Warsaw Stock Exchange, and in particular to:
- (a) submit appropriate applications and notifications to the Financial Supervision Authority,
  - (b) conclude with the National Depository for Securities an agreement concerning the registration of Series F Shares, Subscription Rights to Series F Shares, and Rights to Series F Shares at the securities depository, in line with Art. 5.8 in conjunction with Art. 5.4. of the Act on Trading in Financial Instruments of July 29th 2005, and to take any appropriate, including legal, steps related to the dematerialisation of Series F Shares, Subscription Rights to Series F Shares, and Rights to Series F Shares,
  - (c) submit an application for the admission and introduction of Series F Shares, Subscription Rights to Series F Shares, and Rights to Series F Shares to trading on the regulated market at the Warsaw Stock Exchange,
  - (d) determine the detailed procedure for the exercise of subscription rights,
  - (e) take any other steps necessary for the admission and listing of the new issue shares on the regulated market.

**Par. 9**

The share capital increase shall be notified to the Court within six months from the date of this Resolution.

**RESOLUTION No. 2  
of the Extraordinary General Shareholders Meeting  
of HOOP S.A.,  
dated January 17th 2007**

**Par. 1**

Acting on the basis of Art. 430.5 of the Commercial Companies Code, the Extraordinary General Shareholders Meeting of the Company hereby authorises the Company's Supervisory Board to draft the consolidated text of the Company's Articles of Association, incorporating the changes resulting from the increase of the Company's share capital as described in Resolution No. 1 of the Extraordinary General Shareholders Meeting of HOOP S.A., dated January 17th 2007.

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