

CURRENT REPORT

HOOP S.A.

April 5th 2007

Current Report No. 14/2007

Extraordinary General Shareholders Meeting

Acting pursuant to Art. 398 in conjunction with Art. 399.1 and Art. 402 of the Polish Commercial Companies Code and Par. 16 of the Articles of Association, the Management Board of HOOP S.A. hereby convenes the Extraordinary General Shareholders Meeting to be held at the Company's registered office at ul. Jana Olbrachta 94, Warsaw, at 11am on April 27th 2007.

The agenda for the Meeting is as follows:

1. Opening of the General Shareholders Meeting.
2. Election of the Chairman.
3. Confirmation that the Meeting has been duly convened and has the capacity to adopt resolutions.
4. Approval of the agenda for the Meeting.
5. Adoption of a resolution on seeking the admission of 447,680 Series A ordinary bearer shares in Hoop S.A. and 71,080 Series C ordinary bearer shares in Hoop S.A. to stock-exchange trading on a regulated market and their introduction to trading on that market.
6. Adoption of a resolution authorising the Management Board of Hoop S.A. to conclude on behalf of the Company an agreement with the National Depository for Securities on the registration with the Depository of 447,680 Series A ordinary bearer shares and 71,080 Series C ordinary bearer shares in Hoop S.A.
7. Adoption of a resolution on amendment to the Company's Articles of Association.
8. Adoption of a resolution authorising the Company's Supervisory Board to draft the consolidated text of the Company's Articles of Association.
9. Closing of the Meeting.

The Company's Management Board reports that pursuant to Art. 406 of the Commercial Companies Code the following persons are entitled to attend the General Shareholders Meeting:

- holders of registered shares recorded in the share book not later than one week prior to the date of the General Shareholders Meeting,
- holders of bearer shares, provided that not later than one week prior to the date of the General Shareholders Meeting they submit deposit certificates issued to their name by entities keeping securities accounts and do not collect the deposit certificates before the closing of the Meeting, as stipulated in Art. 9 of the Act on Trading in Financial Instruments, dated July 29th 2005.

The deposit certificates should be submitted at the Company's registered office at ul. Jana Olbrachta 94 in Warsaw, room 529, by April 19th 2007 (inclusive of the date), on business days, i.e. from Monday to Friday between 9am and 3pm.

Pursuant to Art. 407.1 of the Commercial Companies Code, the list of shareholders entitled to participate in the General Shareholders Meeting will be available for inspection at the Company's registered office three week days prior to the date of the Meeting. Legally required copies of documents as well as information materials pertaining to the General Shareholders Meeting will be available at the Company's registered office between 9am and 3pm during periods required by statutory regulations. In accordance with Art. 412 of the Commercial Companies Code, shareholders may participate in the General Shareholders Meeting and exercise their voting rights in person or by proxy. The powers of proxy should be granted in writing on pain of nullity. Representatives of legal persons should produce valid official copies of the entries in relevant registers naming the individuals authorised to represent those legal persons. Persons entitled to participate in the General Shareholders Meeting will be able to register and receive voting cards on the date of the Meeting, at the Company's registered office at ul. Jana Olbrachta 94 in Warsaw, between 9.30am and 10.30am.

In connection with the proposed amendments to the Articles of Association and pursuant to Art. 402.2 of the Commercial Companies Code, below are quoted the existing provisions of the Articles of Association together with the proposed amendments:

Existing wording of Par. 6 of the Articles of Association:

Share Capital
Par. 6

1. The Company's share capital shall amount to PLN 13,088,576 (thirteen million, eighty-eight thousand, five hundred and seventy-six zloty) and shall be divided into 13,088,576 (thirteen million, eighty-eight thousand, five hundred and seventy-six) shares with a par value of PLN 1 (one zloty) per share, including:
 - a) 447,680 Series A registered shares numbered from 000.001 to 447.680,
 - b) 100,000 Series B ordinary bearer shares,
 - c) 17,280 Series C registered shares numbered from 000.001 to 017.280,
 - d) 53,800 Series C registered shares numbered from 029.057 to 082.856,
 - e) 11,776 Series C ordinary bearer shares,
 - f) 9,458,040 Series D ordinary bearer shares,
 - g) 3,000,000 Series E ordinary bearer shares.
2. Series A and C registered shares shall carry a voting preference.
3. Series A and C preferred shares shall confer the right to two votes at the General Shareholders Meeting.
4. Shares in the Company may be either registered or bearer shares. Conversion of registered shares into bearer shares shall require prior approval by the Supervisory Board.
5. Shares may be issued as global certificates. Upon a Shareholder's reasonable request, the Company shall exchange the global certificate held by a given Shareholder for a global certificate issued for fewer shares or for individual shares.

The proposed text of Par. 6 of the Articles of Association:

Share Capital

Par. 6

1. The Company's share capital shall amount to PLN 13,088,576 (thirteen million, eighty-eight thousand, five hundred and seventy-six złoty) and shall be divided into 13,088,576 (thirteen million, eighty-eight thousand, five hundred and seventy-six) shares with a par value of PLN 1 (one złoty) 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.

2. Shares in the Company may be either registered or bearer shares. Conversion of registered shares into bearer shares shall require prior approval by the Supervisory Board.

3. Shares may be issued as global certificates. Upon a Shareholder's reasonable request, the Company shall exchange the global certificate held by a given Shareholder for a global certificate issued for fewer shares or for individual shares.

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