

CURRENT REPORT
no. 7/2014

KOFOLA S.A.

Date: 23/06/2014

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Subject: Distribution of retained earnings among the shareholders

Legal basis: Art. 56 clause 1 item 2 of the Act of 29 July 2005 on public offerings and the terms and conditions for admitting financial instruments to the organized trading system and on public companies – current and periodical reporting

Pursuant to § 38 clause 1 item 11 of the Decree of the Minister of Finance of 19 February 2009 on current and periodical reporting by issuers of securities and the terms and conditions for recognizing information required under the legal regulations of a state which is not a Member State as being equivalent (Journal of Laws of 2009, No. 33, item 259), the Management Board of KOFOLA S.A. with its registered office in Kutno (“the Issuer”) hereby makes public the contents of the resolution passed by the Ordinary General Shareholders’ Meeting which, on 23 June 2014, discussed, amongst others, the offset of the Company’s loss in the financial year 2013 and earmarking part of the reserves created from retained earnings for distribution among the shareholders, and which passed the following resolution:

RESOLUTION NO. 19
of the Ordinary General Meeting of KOFOLA S.A.
with its registered office in Kutno
of 23 June 2014
on the subject of offsetting the Company’s loss in the financial year 2013
and on the subject of earmarking part of the reserves
created from retained earnings
for distribution among the shareholders

Acting pursuant to Art. 395 § 2 item 2 of the Commercial Companies Code and § 16 clause 1 item b and item n and § 25 clause 3 of the Company’s Articles of Association, the Ordinary General Meeting of the Company hereby decides as follows:

§1.

The loss recorded by the Company in the period from 01 January 2013 to 31 December 2013 of PLN 166,170,545.34 (one hundred and sixty-six million one hundred and seventy thousand five hundred and forty-five zloties and thirty-four grosz) shall be offset against the Company’s supplementary capital.

§2.

PLN 17,004,246.35 (seventeen million four thousand two hundred and forty-six zloties and thirty-five grosz) worth of the dividend fund set up within the reserves created from retained earnings shall be earmarked for the payment of a dividend.

§3.

Taking into account the provisions of § 1 and 2, the total amount earmarked for the payment of a dividend shall equal PLN 17,004,246.35 (seventeen million four thousand two hundred and forty-six zloties and thirty-five grosz).

§4.

1. The Company's shares of all series, i.e. series A, B, C, D, E, F and G, with the exclusion of the Company's Treasury shares, shall participate in a dividend which amounts to PLN 0.65 (sixty-five grosz) per share.
2. 23 September 2014 shall be the dividend record date.
3. 08 December 2014 shall be the dividend payment date.