

CURRENT REPORT
No. 11/2014

KOFOLA S.A.

5 August 2014

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Subject: Convening the EGSM of KOFOLA SA

Legal basis: Art. 56 clause 1 item 2 of the Act on public offering – current and periodical reporting

The Management Board of KOFOLA Spółka Akcyjna with its registered office in Kutno, ul. Wschodnia 5, listed in the Register of Businesses of the National Court Register, maintained by the District Court for Łódź-Śródmieście in Łódź, 20th Business Department of the National Court Register with the reference number KRS 0000134518 (“the Company”), acting pursuant to Art. 398 and Art. 399 § 1 and Art. 402 (1) § 1 of the Commercial Companies Code (“the CCC”), hereby convenes, for 01 September 2014, 2 p.m., the Extraordinary Shareholders’ Meeting (“the ESM”, “the Extraordinary Meeting”).

The Extraordinary Shareholders Meeting will be held at the Company’s offices in Warsaw, at ul. Powązkowska 15.

The full contents of the announcement about convening the Extraordinary Shareholders Meeting and draft resolutions with the statement of grounds constitute an appendix to this report.

**Notice convening the Extraordinary Shareholders' Meeting of KOFOLA S.A to be held on
1 September 2014**

Acting pursuant to Art. 398 and Art. 399 § 1 and Art. 402 (1) § 1 of the Commercial Companies Code ("CCC"), the Management Board of KOFOLA Spółka Akcyjna, with its registered office in Kutno, entered in the Register of Businesses of the National Court Register maintained by the District Court for Łódź-Śródmieście in Łódź, 20th Department of the National Court Register with the number KRS 0000134518 ("the Company") hereby convenes an **Extraordinary Shareholders' Meeting** ("ESM", "Shareholders' Meeting") to be held on **1 September 2014 at 2 p.m.** The Extraordinary Shareholders' Meeting will be held in Warsaw, at ul. Powązkowska 15.

I. The detailed Agenda of the ESM shall be as follows:

1. Opening of the Shareholders' Meeting.
2. Electing the Chair of the Meeting.
3. Confirming that the Shareholders' Meeting has been convened correctly and is capable of passing resolutions.
4. Adopting the Agenda for the Shareholders' Meeting.
5. Passing a resolution on changes to the composition of the Supervisory Board.
6. Closing the Shareholders' Meeting.

II. Date for registering participation in the Shareholders' Meeting, as referred to in Art. 406(1) of the CCC

Date for registering participation in the Shareholders' Meeting: **13 September 2014.**

III. Information on the right to participate in the Shareholders' Meeting

Pursuant to Art. 406 (1), 406 (2) and 406 (3) of the CCC, persons who were shareholders in the Company sixteen days before the date of the ESM, i.e. on **16 August 2014** (date for registering participation in the Shareholders' Meeting), have the right to participate in the Company's Shareholders' Meeting.

In order to participate in the ESM, the persons entitled as holders of dematerialised bearer shares have the right to request the entity which maintains their securities account to issue a registered certificate confirming their right to participate in a Shareholders' Meeting. The request should be made no earlier than after the announcement that a Shareholders' Meeting has been convened and no later than on the first working day after the date for registering participation in the Shareholders' Meeting, i.e. **between 6 August 2014 and 18 August 2014.**

Bearer shares in a documentary form give their holders the right to participate in a Shareholders' Meeting of a public company provided that the shares are deposited with the Company no later than on the date for registering participation in the Shareholders' Meeting, and are not collected before the end of that day. Instead, a certificate confirming that shares have been deposited with Ewelina Stygar-Jarosińska, a Notary Public running a Notary Public's Office at al. 3 Maja no. 5 apt. 25 in Warsaw, may be presented.

In accordance with Art. 407 § 1 of the CCC, three days before the Shareholders' Meeting, a list of shareholders entitled to participate in the Shareholders' Meeting shall be made available for inspection in the Company's registered office.

Persons entitled to participate in the Shareholders' Meeting will be able to register and receive voting slips on the day of the Shareholders' Meeting in the Company's offices in Warsaw, at ul. Powązkowska 15, between 1 p.m. and 1.30 p.m.

IV. Information on where and how a person entitled to participate in the Shareholders' Meeting may obtain the full text of the documentation, including draft resolutions of the Shareholders' Meeting

The full text of the documentation, **including draft resolutions of the Shareholders' Meeting** to be put to vote at the Shareholders' Meeting, and other information relating to the Shareholders' Meeting,

will be available on the Company's website at www.kofola.pl as of the date of convening the ESM.

V. Description of procedures for participation in the Extraordinary Shareholders' Meeting and executing voting rights:

a) Shareholders' right to request the certain matters be put on the Agenda of the Shareholders' Meeting

Pursuant to Art. 401 § 1 of the CCC, a shareholder or shareholders representing at least one twentieth of the share capital may request the certain matters be put on the Agenda of the ESM. A request should be submitted to the Company's Management Board no later than twenty one days before the date of the Shareholders' Meeting, i.e. **by 11 August 2014**. The request may also be sent in writing to the following address:

KOFOLA S.A.

01-797 Warsaw

ul. Powązkowska 15

or in electronic form, to the following e-mail address: rikofola@kofola.pl.

The request should contain a justification for or a draft resolution concerning the item which is to be put on the Agenda.

The Management Board shall immediately announce any changes to the Agenda proposed by shareholders, no later than 18 days before the date of the Shareholders' Meeting, i.e. changes to the Agenda will be announced on **14 August 2014**.

b) Shareholders' right to propose draft resolutions on matters introduced on the Agenda of the Shareholders' Meeting or matters to be introduced on the Agenda before the date of the Shareholders' Meeting

A shareholder or shareholders representing at least one twentieth of the share capital may, before the date of the Shareholders' Meeting, submit draft resolutions to the Company on matters introduced on the Agenda of the ESM or matters to be introduced on the Agenda.

The request may also be sent in writing to the following address: KOFOLA S.A.

01-797 Warszawa

ul. Powązkowska 15

or in an electronic form, to the following e-mail address: rikofola@kofola.pl.

The Company shall immediately publish draft resolutions on its website at: www.kofola.pl

c) Shareholders' right to submit draft resolutions on matters introduced on the Agenda during the Shareholders' Meeting.

During a Shareholders' Meeting, shareholders are entitled to propose draft resolution on matters introduced on the Agenda of the ESM.

The proposals referred to above should be in Polish and in writing, separately for each of the draft resolutions, and should include: the shareholder's name and surname or company name, the proposed wording of the resolution and a short justification. The proposals should then be submitted to the Chair of the Shareholders' Meeting. After being presented to the ESM by the Chair, the proposed resolutions and their changes or amendments shall be put to vote.

If several resolutions, with varying scope, are proposed on the same matter, the proposals with the widest scope shall be voted upon first.

d) Manner of voting by proxy and notifying the Company using electronic means of communication that a proxy has been appointed

A power of attorney should be made in writing or granted in electronic form, in accordance with Art. 412 (1) § 2 of the CCC and should comply with the rules presented below.

The Company should be notified by an e-mail sent to rikofoloa@kofola.pl of a power of attorney granted in electronic form; every effort should be made to enable the effective verification of the power

of attorney's validity.

Together with the notification of a power of attorney being granted in electronic form, the shareholder should send a scan of his/her national ID card or passport which enables the shareholder to be identified as the Principal; these should be sent in the same e-mail. If a legal person or an organisational unit referred to in Art. 33¹ of the Civil Code is the principal, the shareholder, as Principal, shall additionally send a scan of the excerpts from the relevant register in which the proxy is registered. Documents sent by electronic mail should be translated into Polish by a sworn translator.

The power of attorney should identify the proxy in a way which enables the proxy's identity to be confirmed by providing the PESEL number and the series and number of the proxy's ID document, which the proxy should present when the list of attendees is being drawn up at the Meeting.

A shareholder who notifies the Company of a power of attorney being granted shall, simultaneously, send to the Company his/her e-mail address and the telephone numbers of the shareholder and of the proxy to be used by the Company for communicating with the shareholder and the proxy. The fact that the said documents have been sent electronically shall not release the proxy from the obligation to present documents enabling the proxy's identity to be confirmed when the attendance list of persons authorized to participate in the ESM is being drawn up.

The Company shall take steps to confirm the identity of a shareholder and proxy in order to verify the validity of the power of attorney granted in electronic form. The verification shall consist of returning by e-mail to the shareholder and proxy a request for confirmation of the fact that the power of attorney has been granted, or requesting such confirmation by telephone.

The rules for confirming a shareholder's the identity of a shareholder shall be applied accordingly to the notifications that a power of attorney had been revoked. If the notification that a power of attorney has been granted or revoked does not comply with the requirements set out above, such notification will have no legal effect for the Company.

As of the date of convening a General Shareholders' Meeting, a template for the instructions given to a proxy on how to vote at the General Shareholders' Meeting will have been made available by the Company on its website www.kofola.pl.

e) Ability to participate in a Shareholders' Meeting using electronic means of communication

The Company's Articles of Association and the By-laws of a General Shareholders' Meeting do not provide for the possibility of participating in a ESM using electronic means of communication.

f) Method of speaking at the Shareholders' Meeting using electronic means of communication

The Company's Articles of Association and the By-laws of the General Shareholders' Meeting do not provide for the possibility of speaking at a ESM using electronic means of communication.

g) Method of exercising a voting right by mail or using electronic means of communication

The Company's Articles of Association and the By-laws of a General Shareholders' Meeting do not provide for the possibility of executing a voting right by mail or using electronic means of communication.

Pursuant to the provision of Art. 402³ § 1 item 2, the Management Board of KOFOLA S.A. hereby informs that:

The Company's share capital comprised 26,170,003 shares (giving rights to 26,170,003 votes), including 13,085,977 dematerialised shares (giving rights to 13,085,977 votes) and 13,084,026 bearer shares giving rights to 13,084,026 votes.

9,624 Treasury shares held by the Company are excluded from voting at the ESM.

**DRAFT RESOLUTIONS
INCLUDING JUSTIFICATIONS
FOR THE EXTRAORDINARY SHAREHOLDERS' MEETING
OF KOFOLA S.A. CONVENED FOR 29 SEPTEMBER 2014**

RESOLUTION NO. 1

**of the Extraordinary Shareholders' Meeting of KOFOLA S.A.
with its registered office in Kutno**

of 1 September 2014 on the appointment of the Chair of the Company's Shareholders' Meeting
Acting pursuant to Art. 409 § 1 of the CCC, the Extraordinary Shareholders' Meeting hereby elects
..... as Chair of the Extraordinary Shareholders' Meeting.

RESOLUTION NO. 2

**of the Extraordinary Shareholders' Meeting of KOFOLA S.A. with its registered office in Kutno
of 29 September 2014 on the adoption of the Agenda**

The Extraordinary Shareholders' Meeting hereby adopts the following Agenda:

1. Opening of the Shareholders' Meeting.
2. Electing the Chair of the Meeting.
3. Confirming that the Shareholders' Meeting has been convened correctly and is capable of passing resolutions.
4. Adopting the Agenda for the Shareholders' Meeting.
5. Passing a resolution on changes to the composition of the Supervisory Board.
6. Closing the Shareholders' Meeting.

Re. item 5 of the Agenda:

RESOLUTION NO. 3

**of the Extraordinary Shareholders' Meeting of KOFOLA S.A. with its registered office in Kutno
of 1 September 2014 on the appointment of a Supervisory Board Member**

Acting pursuant to § 16 clause 1j of the Articles of Association, the Extraordinary Shareholders' Meeting hereby appoints a Member of the Supervisory Board.

**JUSTIFICATION FOR THE DRAFT RESOLUTIONS OF THE EXTRAORDINARY
SHAREHOLDERS' MEETING OF KOFOLA S.A. CONVENED FOR 29 SEPTEMBER 2014**

In accordance with the rule referred to in item 1 sub-item 4 of Part 2 of the Code of Best Practices for WSE Listed Companies, the Management Board of KOFOLA S.A. hereby presents a justification for the draft resolutions of the Extraordinary Shareholders' Meeting of KOFOLA S.A. convened for 1 September 2014.

Draft Resolutions nos. 1 and 2 are of a procedural nature, Resolution no. 3 is intended to amend the composition of the Supervisory Board – in connection to expiration of Mr. Anthony Brown's mandate due to end of term.