

CURRENT REPORT
no. 17/2014

KOFOLA S.A.

Date: 29/09/2014

Current report no. 17/2014

Subject: Resolutions passed at the EGM

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 7 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 resolutions passed by the Extraordinary General Shareholders’ Meeting which was held on 29 September 2014.

The Issuer’s Management Board would like to inform you that the Extraordinary General Meeting did not pass over any items on the agenda, and no objections were raised to any resolutions.

NOTARIAL DEED

On the twenty ninth day of September in the year two thousand and fourteen (29/09/2014), **Ewelina Stygar-Jarosińska, a Notary Public in Warsaw**, running a Notary Public's Office in Warsaw, at Aleja 3 Maja number 5 apt. 25, arrived at a building located in Warsaw, at ul. Powązkowska number 15, and drew up:

**MINUTES of the Extraordinary Shareholders' Meeting
of KOFOLA SPÓŁKA AKCYJNA
with its registered office in Kutno
("the Company")**

(address: 99-300 Kutno, ulica Wschodnia no. 5, REGON statistical number: 012771739, NIP tax identification number: 5270008818), 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, in accordance with the information presented while preparing this Notarial Deed, corresponding to the current excerpts from the Register of Businesses, collected by the Notary Public herself on the twenty ninth day of September in the year two thousand and fourteen (29/09/2014) pursuant to Art. 4 clause 4aa of the Act of 20 August 1997 on the National Court Register (consolidated text of 2013, Journal of Laws, item 1203, as amended), printout identification RP/134518/38/20140929083607, convened and being conducted today in the building located at ul. Powązkowska number 15 in Warsaw, with 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. Passing a resolution amending Resolution No. 22 of the Ordinary General Shareholders' Meeting of KOFOLA S.A. held on 23 June 2014 authorizing the Company to purchase Treasury shares with a view to their redemption under the Treasury Shares Repurchase Programme;
7. Closing the Shareholders' Meeting.

Re. item 1 and re. item 2 of the Agenda:

The Extraordinary General Shareholders' Meeting was opened by Zbigniew Kozik as the person nominated by the Company's Management Board. Zbigniew Kozik declared that, pursuant to § 13 of the Company's Articles of Association, the General Shareholders' Meetings of the Company may take place in Warsaw.

Zbigniew Kozik asked that candidates as Chair of the General Shareholders' Meeting be proposed.

Zbigniew Kozik, proxy of the Company's shareholders, was proposed and has agreed to be the

candidate.

Zbigniew Kozik submitted the following resolutions by secret ballot:

RESOLUTION NO. 1
of the Extraordinary Shareholders' Meeting of KOFOLA S.A.
with its registered office in Kutno
of 29 September 2014 on the appointment of the Chair

Acting pursuant to Art. 409 § 1 of the Commercial Companies Code, the Extraordinary Shareholders' Meeting hereby elects Mr Zbigniew Kozik as Chair of the Extraordinary Shareholders' Meeting.

Zbigniew Kozik declared that:

- pursuant to Art. 364 § 2 of the Commercial Companies Code, the voting rights attached to 9,624 (nine thousand six hundred and twenty-four) of the Company's Treasury shares should not be executed;
- shareholders representing 26,053,895 (twenty-six million fifty-three thousand eight hundred and ninety-five) shares participated in the ballot and cast 26,053,895 (twenty six million fifty-three thousand eight hundred and ninety-five) valid votes, which constitutes 99.56% of shares in the Company's share capital;
- 26,053,895 (twenty-six million fifty-three thousand eight hundred and ninety-five) votes were cast in favour;
- no votes were cast against;
- there were no abstentions.

Zbigniew Kozik declared that the said Resolution No. 1 had been adopted unanimously by secret ballot.

The identity of the Chair of the General Shareholders' Meeting, Mr Zbigniew Tomasz Kozik, who goes by the name of Zbigniew, son of Roman and Grażyna, domiciled in Kutno (99-300), at Aleja ZHP no. 8 apt. 32, personal identification number PESEL: 79080914813, was confirmed by the Notary Public based on the national ID card presented, series ATK, number 896996, valid until the eighteenth day of February in the year two thousand and twenty one (18/02/2021).

Zbigniew Kozik declared that the proxies on the basis of which he was acting had not expired or been revoked, nor had their scope been amended.

Re. item 3 of the Agenda:

The Chair of the General Shareholders' Meeting arranged for a list of attendees to be prepared, he signed said list and displayed it for the duration of the General Shareholders' Meeting.

The Chair then declared that:

- pursuant to Art. 364 § 2 of the Commercial Companies Code, the voting rights attached to 9,624 (nine thousand six hundred and twenty-four) of the Company's

- Treasury shares should not be executed;
- shareholders attending the General Shareholders' Meeting held 26,053,895 (twenty-six million fifty-three thousand eight hundred and ninety-five) shares giving rights to 26,053,895 (twenty-six million fifty-three thousand eight hundred and ninety-five) votes, which represented 99.56% of the total number of 26,170,003 (twenty-six million one hundred and seventy thousand and three) shares and 99.56% of the total number of 26,170,003 (twenty-six million one hundred and seventy thousand and three) votes;
 - The General Shareholders' Meeting had been convened correctly, in accordance with the requirements of the applicable law, and following the procedure of Art. 4021 of the Commercial Companies Code, and was able to pass resolutions.

Re. item 4 of the Agenda:

The Chair submitted the following draft of Resolution No. 2 on the adoption of the Agenda for an open ballot:

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 of the Extraordinary Shareholders' Meeting:

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. Passing a resolution amending Resolution No. 22 of the Ordinary General Shareholders' Meeting of KOFOLA S.A. held on 23 June 2014 authorizing the Company to purchase Treasury shares with a view to their redemption under the Treasury Shares Repurchase Program;
7. Closing the Shareholders' Meeting.

The Chair declared that:

- pursuant to Art. 364 § 2 of the Commercial Companies Code, the voting rights attached to 9,624 (nine thousand six hundred and twenty-four) of the Company's Treasury shares should not be executed;
- shareholders representing 26,053,895 (twenty-six million fifty-three thousand eight hundred and ninety-five) shares participated in the ballot and cast 26,053,895 (twenty six million fifty-three thousand eight hundred and ninety-five) valid votes, which constitutes 99.56% of the shares in the Company's share capital;
- 26,053,895 (twenty-six million fifty-three thousand eight hundred and ninety-five) votes were cast in favour;
- no votes were cast against;
- there were no abstentions.

The Chair declared that said Resolution No. 2 had been adopted unanimously in an open

ballot.

Re. item 5 of the Agenda:

The Chair presented the professional experience of Moshe Cohen, a candidate for Membership of the Company's Supervisory Board.

The Chair then submitted the following draft of Resolution No. 3 on the appointment of a Supervisory Board Member by secret ballot:

**RESOLUTION NO. 3
of the Extraordinary Shareholders' Meeting of KOFOLA S.A.
with its registered office in Kutno
of 29 September 2014 on the appointment of a Supervisory Board Member**

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

The Chair declared that:

- pursuant to Art. 364 § 2 of the Commercial Companies Code, the voting rights attached to 9,624 (nine thousand six hundred and twenty-four) of the Company's Treasury shares should not be executed;
- shareholders representing 26,053,895 (twenty-six million fifty-three thousand eight hundred and ninety-five) shares participated in the ballot and cast 26,053,895 (twenty six million fifty-three thousand eight hundred and ninety-five) valid votes, which constitutes 99.56% of shares in the Company's share capital;
- 26,053,895 (twenty-six million fifty-three thousand eight hundred and ninety-five) votes were cast in favour;
- no votes were cast against;
- there were no abstentions.

The Chair declared that said Resolution No. 3 had been adopted unanimously by secret ballot.

Re. item 6 of the Agenda:

The Chair submitted the following draft Resolution No. 4 amending Resolution No. 22 of the Ordinary General Shareholders' Meeting of KOFOLA S.A. held on 23 June 2014 authorizing the Company to purchase Treasury shares with a view to their redemption under the Treasury Shares Repurchase Program for a secret ballot.

**RESOLUTION NO. 4
of the Extraordinary Shareholders' Meeting of KOFOLA S.A.
with its registered office in Kutno
of 29 September 2014
amending Resolution No. 22
of the Ordinary General Shareholders' Meeting of KOFOLA S.A.
held on 23 June 2014 authorizing the Company to purchase Treasury shares with a view to
their redemption**

§1

The Extraordinary Shareholders' Meeting hereby amends the wording of § 2 item 3 of Resolution No. 22 of the Ordinary Shareholders' Meeting of KOFOLA S.A. with its registered office in Kutno, dated 23 June 2014, authorizing the Company to purchase Treasury shares with a view to their redemption, as follows:

"3) the price of the shares purchased may not exceed PLN 60.00 (sixty zlotys) per one share."

§2.

The Resolution enters into force upon its being passed.

The Chair declared that:

- pursuant to Art. 364 § 2 of the Commercial Companies Code, the voting rights attached to 9,624 (nine thousand six hundred and twenty-four) of the Company's Treasury shares should not be executed;
- shareholders representing 26,053,895 (twenty-six million fifty-three thousand eight hundred and ninety-five) shares participated in the ballot and cast 26,053,895 (twenty-six million fifty-three thousand eight hundred and ninety-five) valid votes, which constituted 99.56% of shares in the Company's share capital;
- 26,053,895 (twenty-six million fifty-three thousand eight hundred and ninety-five) votes were cast in favour;
- no votes were cast against;
- there were no abstentions.

The Chair declared that said Resolution No. 4 had been adopted unanimously in an open ballot.

Re. item 7 of the Agenda:

Having addressed all the items on the Agenda, the Chair closed the General Shareholders' Meeting.

The list of attendees was attached to the Minutes.

Excerpts from this Notarial deed may be issued to the Company and its shareholders in any number of copies.

The costs of this Deed shall be borne by the Company and paid by bank transfer to the bank account of the Notary Public's Office of Ewelina Stygar-Jarosińska, a Notary Public in Warsaw.

The costs of preparing this Notarial Deed are as follows:

- the Notary Public's remuneration based on § 9 clause 1 item 2, in connection with § 17 clause 1 item 1 of the Regulation of the Minister of Justice of 28 June 2004 on maximum rates for notarial fees (consolidated text of 2013, Journal of Laws, item 237) **PLN 1,100.00;**
- VAT at 23% on the Notary Public's remuneration based on Art. 41 clause 1 in connection with Art. 146a item 1 of the Act of 11 March 2004 on value added tax (consolidated text of 2011, Journal of Laws No. 177, item 1054, as amended)

..... PLN 253.00.

The Deed was read, adopted and signed.