

Draft resolutions of the Extraordinary General Meeting of Multimedia Polska S.A. called for 11 December 2007

Current report no 63/2007 dated 3 December 2007

The Management Board of Multimedia Polska S.A. publishes draft resolutions of EGM of Multimedia Polska S.A. called for 11 December 2007. Draft resolutions are attached to this report.

Legal basis:

Regulation of the Minister of Finance on current and periodical information provided by issuers of securities §39.1.3.

**Resolution no 1
of the Extraordinary General Meeting
of Multimedia Polska S.A. with its registered office in Gdynia
regarding the election of Chairman of the Extraordinary General Meeting
dated 11 December 2007**

Acting in accordance with Art. 409 § 1 of the Commercial Companies Code and § 19.1 of the Company's Statutes, the Extraordinary General Meeting in a secret ballot resolves as follows:

§ 1

The Extraordinary General Meeting of Multimedia Polska S.A. resolves to elect _____ as Chairman of the Meeting.

§ 2

The resolution takes effect upon adoption.

Substantiation

in accordance with the requirements of the "Best Practices in Public Companies 2005"

As provided for in Art. 409 § 1 of the Commercial Companies Code and § 19.1 of the Company's Statutes, the Chairman of the General Meeting shall be elected to chair the meeting. The Chairman shall manage the proceedings of the General Shareholders Meeting and shall adopt decisions on matters of procedure. In particular, the Chairman shall give floor to speakers, receive motions and resolutions in draft form, submit them for discussion, order and conduct voting, issue relevant procedural instructions and shall be authorised to interpret the General Meeting By-Laws.

**Resolution no 2
of the Extraordinary General Meeting
of Multimedia Polska S.A. with its registered office in Gdynia
regarding the election of the Ballot Counting Committee
dated 11 December 2007**

Acting in accordance with § 9.1 of its By-Laws, the Extraordinary General Meeting in a secret ballot resolves as follows:

§ 1

The Extraordinary General Meeting of Multimedia Polska S.A. resolves to elect the following persons to the Ballot Counting Committee:

1. _____
2. _____
3. _____

§ 2

The resolution takes effect upon adoption.

Substantiation

in accordance with the requirements of the "Best Practices in Public Companies 2005"

As provided for in § 9.1 of the General Meeting By-Laws, the General Meeting shall elect the Ballot Counting Committee composed of three persons. The Ballot Counting Committee shall oversee correct conduct of each voting and shall establish the voting results.

**Resolution no 3
of the Extraordinary General Meeting
of Multimedia Polska S.A. with its registered office in Gdynia
regarding the agenda
dated 11 December 2007**

The Extraordinary General Meeting of Multimedia Polska S.A. resolves as follows:

§ 1

The Extraordinary General Meeting of Multimedia Polska S.A. resolves to adopt the following agenda published in *Monitor Sądowy i Gospodarczy* no ___/2007 dated __ November 2007.

- I. Opening of the Meeting.
- II. Election of Chairman of the Extraordinary General Meeting.
- III. Drawing up the list of attendees.
- IV. Confirmation that the Extraordinary General Meeting has been properly convened and is able to pass resolutions.
- V. Election of the ballot counting committee.
- VI. Accepting the agenda.
- VII. Adopting a resolution concerning consent for the Management Board to buy back the Company's shares for the purpose of their redemption.
- VIII. Closing of the Meeting.

§ 2

The resolution takes effect upon adoption.

Substantiation

in accordance with the requirements of the "Best Practices in Public Companies 2005"

The submission of a resolution regarding the agenda of the Extraordinary General Meeting results from the shareholders' right to submit motions regarding modifications of the agenda of the Extraordinary General Meeting proposed by the Management Board.

**Resolution no 4
of the Extraordinary General Meeting
of Multimedia Polska S.A. with its registered office in Gdynia
regarding consent for the Management Board to buy back the Company's shares
for the purpose of their redemption
dated 11 December 2007**

The Extraordinary General Meeting of Multimedia Polska S.A., acting in accordance with Art. 362.1.5 of the Commercial Companies Code, resolves as follows:

§ 1

1. The Company's Management Board is hereby authorised to buy back Multimedia shares in order to redeem them on terms and conditions stipulated in this resolution ("Share Buy-Back Programme") and to take any actions necessary to buy back shares.

2. The Company shall buy back its own shares on the following terms:

(a) the amount allocated to the Share Buy-Back Programme shall not be greater than PLN 120,000,000 (one hundred twenty million zloty).

(b) the Management Board is authorised to execute the Share Buy-Back Programme up until 31 May 2009; however, not after the amount allocated to the Share Buy-Back Programme is exhausted. The start and finish dates for the programme will be determined by the Management Board and published in the manner specified in point 5 below.

3. The Share Buy-Back Programme will be financed from the Company's existing cash and bank borrowings.

4. The Management Board is hereby authorised to lay down the specific terms and conditions of the Share Buy-Back Programme, upon considering the Supervisory Board's opinion, and to execute the buy-back of shares for redemption.

5. The Management Board shall be obliged to make public the terms and conditions of the Share Buy-Back Programme, in accordance with Art. 56 of the Act on Public Offering, before commencement.

6. When, acting upon the provisions of this resolution, the Company has effected the buy-back of shares, the Management Board shall call an Extraordinary General Meeting to take appropriate resolutions regarding the redemption of shares and decrease of the Company's share capital.

7. Acting in the Company's best interest and having consulted the Supervisory Board, the Management Board may:

(a) wind up the Share Buy-Back Programme before the date referred to in point 2(b) above; or

(b) forego the execution of the Share Buy-Back Programme.

8. In case the Management Board takes such decisions, referred to in point 7 above, the Management Board shall be obliged to announce them in the manner specified in point 5 above.

9. The Management Board is authorised to take any decisions and any steps connected with the execution of the Share Buy-Back Programme.

§ 2

The resolution takes effect upon adoption.

Substantiation

in accordance with the requirements of the "Best Practices in Public Companies 2005"

On 5 November 2007 the Company's Supervisory Board gave a positive opinion on the Management Board's motion to purchase the Company's own shares for their subsequent redemption for a consideration not higher than PLN 120 million and recommended to the General Meeting to give its consent to this undertaking.

In its substantiation of the motion for the Supervisory Board's consent to buy back Multimedia's own shares, the Management Board expressed its opinion that the current market value of the Company's shares does not reflect the financial results generated over the last four quarters and the growth prospects stemming from investments made in previous periods.

At the same time, in the last four quarters the Company generated excess cash flows, sufficient for the Company to accomplish all purposes of its public offering listed in the prospectus while maintaining a very low debt ratio compared to other companies operating in the same sector.

Therefore, the Management Board recommended to the Supervisory Board to utilise the free cash flows available to the Company to invest in the Company's own shares in order to redeem them.