

Extraordinary General Meeting of Multimedia Polska S.A. convened for 11 December 2007 – management’s opinion regarding the agenda
Current report no 56/2007 dated 8 November 2007

The Management Board of Multimedia Polska S.A. with its registered office in Gdynia, at Tadeusza Wendy 7/9, registered with the register of entrepreneurs of the National Court Register under KRS 00000238931 (the “Company”) convenes an Extraordinary General Meeting of Multimedia Polska S.A. for 11 December at 4:15pm. The meeting shall take place at the Management Board Offices in Warsaw at Emilii Plater 53, 16th floor. The agenda of the meeting is as follows:

- 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.

Shareholders who wish to participate in the Extraordinary General Meeting of Multimedia Polska S.A. to be held on 11 December 2007 are requested to deliver their depository certificates issued by the entity keeping their securities account to the Company’s Management Board Office located in Warsaw at Emilii Plater 53, 16th floor, no later than on 4 December 2007 at 5pm.

In accordance with art. 407 of the Commercial Companies Code, the list of shareholders entitled to participate in the General Meeting shall be made available at the Management Board Office of Multimedia Polska S.A. for three weekdays prior to the holding of the General Meeting.

Copies of documentation and information materials connected with the General Meeting will be available at the Management Board Office of Multimedia Polska S.A. on the terms and conditions required by law.

Shareholders may participate in the General Meeting and exercise their voting rights in person or through a proxy. The power of proxy should be given in writing or will be treated as null and void. Representatives of legal persons should submit valid excerpts from relevant registers, which should indicate the persons authorised to represent those entities.

Shareholders entitled to participate in the General Meeting may register and collect their voting cards in the meeting room on the day of the General Meeting.

The Management Board hereby informs that 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.

Legal basis:

Regulation of the Minister of Finance on current and periodical information provided by issuers of securities § 39.1.1.