

Supplementation to Draft Resolutions of the Annual General Meeting of Multimedia Polska S.A. to Be Held on 27 April 2011

Current report no. 18/2011 dated 13 April 2011

The Management Board of Multimedia Polska S.A. hereby publishes – attached as an appendix hereto – supplemented draft resolutions no. 5 to 6 and 8 for the Annual General Meeting of Multimedia Polska S.A. to be held on 27 April 2011.

Legal basis:

Par. 38.1.3 of the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities.

**Resolution no. 1
of the Annual General Meeting
of Multimedia Polska S.A. of Gdynia
concerning election of Chair of the Annual General Meeting
dated 27 April 2011**

Acting pursuant to Art. 409.1 of the Commercial Companies Code and Par. 19.1 of the Company's Statutes, the Annual General Meeting, voting by secret ballot, resolves as follows:

Par. 1

The Annual General Meeting of Multimedia Polska S.A. resolves to elect as the Chair of the Annual General Meeting.

Par. 2

This resolution shall come into force as of its date.

**Resolution no. 2
of the Annual General Meeting
of Multimedia Polska S.A. of Gdynia
concerning election of the Ballot Counting Committee of the Annual General Meeting
dated 27 April 2011**

Acting pursuant to Par. 9.1 of the By-Laws of the Company's General Meeting, the Annual General Meeting, voting by secret ballot, resolves as follows:

Par. 1

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

- 1.
- 2.
- 3.

Par. 2

This resolution shall come into force as of its date.

**Resolution no. 3
of the Annual General Meeting
of Multimedia Polska S.A. of Gdynia
concerning adoption of the agenda
dated 27 April 2011**

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

Par. 1

The Annual General Meeting of Multimedia Polska S.A. resolves to adopt the following agenda of the Annual General Meeting of the Company, published on the Company's website www.multimedia.pl on 29 March 2011.

- I. Opening of the Annual General Meeting.
- II. Election of the Chair of the Annual General Meeting.
- III. Recording of attendance.
- IV. Confirmation that the Annual General Meeting has been duly convened and has the capacity to adopt resolutions.
- V. Election of members of the Ballot Counting Committee.
- VI. Adoption of the Agenda.
- VII. Adoption of a resolution concerning the approval of the Directors' report on the operations of the Company for the period from 1 January 2010 to 31 December 2010.
- VIII. Adoption of a resolution concerning the approval of standalone financial statements of the Company for the period from 1 January 2010 to 31 December 2010.
- IX. Adoption of a resolution concerning the approval of consolidated financial statements of the Multimedia Polska Group for the period from 1 January 2010 to 31 December 2010.
- X. Adoption of a resolution concerning the vote of approval for the President of the Management Board confirming the discharge of his duties in 2010.
- XI. Adoption of a resolution concerning distribution of profits generated by the Company in 2010.
- XII. Adoption of a resolution concerning the approval of the Supervisory Board's report on supervisory activities performed in the period from 1 January 2010 to 31 December 2010.
- XIII. Adoption of a resolution concerning the vote of approval for Supervisory Board members confirming the discharge of their duties in 2010.
- XIV. Adoption of a resolution concerning re-election of the Company's Supervisory Board for another term of office.
- XV. Adoption of a resolution extending consent for the Company to repurchase its own shares.
- XVI. Adoption of a resolution concerning the issue of bearer bonds.
- XVII. Adoption of a resolution concerning a credit facility and establishment of limited real rights on the Company's enterprise.
- XVIII. Closing of the Annual General Meeting.

Par. 2

This resolution shall come into force as of its date.

**Resolution no. 4
of the Annual General Meeting
of Multimedia Polska S.A.
dated 27 April 2011
concerning the approval of the Directors' Report on the Operations of the Company
in the period from 1 January 2010 to 31 December 2010**

Acting in accordance with Art. 395.2.1 of the Commercial Companies Code and Art. 13(a) of the Company's Statutes, the Annual General Meeting resolves as follows:

Par. 1

Having reviewed the Directors' Report on the Operations of the Company in 2010, the Annual General Meeting approves the Directors' Report on the Operations of Multimedia Polska S.A. in the period from 1 January 2010 to 31 December 2010.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Art. 395.2.1 of the Commercial Companies Code requires that the Annual General Meeting shall consider and approve the management report on the company's operations for the previous financial year. A draft resolution has therefore been prepared regarding the approval of the Directors' Report on the Operations of the Company in 2010.

**Resolution no. 5
of the Annual General Meeting
of Multimedia Polska S.A. of Gdynia
dated 27 April 2011
concerning the approval of the standalone financial statements of the Company for 2010**

Acting in accordance with Art. 395.2.1 of the Commercial Companies Code and Art. 13(a) of the Company's Statutes, the Annual General Meeting resolves as follows:

Par. 1

Having reviewed the Company's financial statements for 2010, the Annual General Meeting hereby approves the standalone financial statements of Multimedia Polska S.A. for the year 2010, comprising a balance sheet showing a balance sheet total of PLN 1,171,277,045.82, an income statement showing a net profit of PLN 79,370,499.69, a cash flow statement showing an increase in net cash of PLN 10,176,718.39, a statement of changes in equity showing a decrease in equity of PLN 281,518,729.20, and notes to the financial statements.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Art. 395.2.1 of the Commercial Companies Code requires that the Annual General Meeting shall consider and approve the financial statements for the previous financial year. A draft resolution has therefore been prepared regarding the approval of the Company's financial statements for 2010.

**Resolution no. 6
of the Annual General Meeting
of Multimedia Polska S.A.
dated 27 April 2011
concerning the approval of consolidated financial statements
of the Multimedia Polska Group for 2010**

Acting in accordance with Art. 395.5.1 of the Commercial Companies Code and Art. 13(a) of the Company's Statutes, the Annual General Meeting resolves as follows:

Par. 1

Having reviewed the Group's consolidated financial statements for 2010, the Annual General Meeting hereby approves the consolidated financial statements of the Multimedia Polska Group for the year 2010, comprising a balance sheet showing a balance sheet total of PLN 1,182,194,335.67, an income statement showing a net profit of PLN 81,518,009.09, a cash flow statement showing a decrease in net cash of PLN 11,601,890.77, a statement of changes in equity showing a decrease in equity of PLN 279,371,219.80, and notes to the financial statements.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Art. 395.5.1 of the Commercial Companies Code provides that the Annual General Meeting may also consider and approve the consolidated financial statements of the company's capital group for the previous financial year. A draft resolution has therefore been prepared regarding the approval of the consolidated financial statements of the Multimedia Polska Group for 2010.

**Resolution no. 7
of the Annual General Meeting
of Multimedia Polska S.A.
dated 27 April 2011
concerning the vote of approval for President of the Management Board
of Multimedia Polska S.A. confirming the discharge of his duties in 2010**

Acting in accordance with Art. 395.2.3 of the Commercial Companies Code and Art. 13(c) of the Company's Statutes, the Annual General Meeting in a secret ballot resolves as follows:

Par. 1

The Annual General Meeting gives a vote of approval to Mr. Andrzej Rogowski, President of the Management Board of Multimedia Polska S.A., for the discharge of his duties in the period from 1 January 2010 to 31 December 2010.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Art. 395.2.3 of the Commercial Companies Code requires that the Annual General Meeting shall resolve whether or not to grant a vote of approval to members of the company's governing bodies. The Company's Management Board has prepared a draft wording of such resolution provided above. In accordance with Art. 420.2 of the Commercial Companies Code (voting on personal matters), the resolution shall be voted by secret ballot.

**Resolution no. 8
of the Annual General Meeting
of Multimedia Polska S.A.
dated 27 April 2011
concerning the distribution of profits generated by the Company in 2010**

Acting in accordance with Art. 395.2.2 of the Commercial Companies Code and Art. 13(b) of the Company's Statutes, the Annual General Meeting resolves as follows:

Par. 1

The Annual General Meeting of Multimedia Polska S.A., having reviewed the Director's report on the operations of the Company in 2010, the 2010 financial statements, the independent auditor's opinion issued with respect to those documents and the Supervisory Board report, and having analysed the Management Board's motion regarding the distribution of profit, the Annual General Meeting resolves to allocate the whole 2010 net profit of PLN 79,370,499.69 (seventy nine million three hundred and seventy thousand four hundred ninety nine zloty sixty nine groszy) to the special purpose reserve fund dedicated to share buyback.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Art. 395.2.2 of the Commercial Companies Code requires that the Annual General Meeting take a decision regarding the distribution of the Company's profit for the previous financial year. The wording of the proposed resolution in that respect has been provided above.

**Resolution no. 9
of the Annual General Meeting
of Multimedia Polska S.A.
dated 27 April 2011
concerning the approval of the Supervisory Board's report on supervisory activities
for the period from 1 January 2010 to 31 December 2010**

Acting in accordance with Art. 395.5.1 of the Commercial Companies Code and Art. 13(k) of the Company's Statutes, the Annual General Meeting resolves as follows:

Par. 1

Having reviewed the Supervisory Board's report on supervisory activities for the period from 1 January 2010 to 31 December 2010, the Annual General Meeting approves the Supervisory Board's report on supervisory activities performed in 2010 together with an assessment of the Company's standing and the work of the Supervisory Board attached hereto.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

As provided for in Art. 382.3 of the Commercial Companies Code, the supervisory board's primary responsibilities involve evaluating financial statements referred to in Art. 395.2.1 of the CCC in respect of their conformity with the books, documents and facts, as well as motions put forward by the management board with respect to the distribution of profit or coverage of losses, and also presenting to the general meeting an annual report on the results of such evaluation. The wording of the proposed resolution in that respect has been provided above in compliance with Art. 395.5.1.

**Resolution no. 10
of the Annual General Meeting
of Multimedia Polska S.A.
dated 27 April 2011
concerning the vote of approval for Supervisory Board Member**

Acting in accordance with Art. 395.2.3 of the Commercial Companies Code and Art. 13(a) of the Company's Statutes, the Annual General Meeting in a secret ballot resolves as follows:

Par. 1

The Annual General Meeting gives a vote of approval to Mr. Tomek Ulatowski for the discharge of his duties as Co-Chairman of the Company's Supervisory Board in the period from 1 January 2010 to 31 December 2010.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Art. 395.2.3 of the Commercial Companies Code requires that the Annual General Meeting shall resolve whether or not to grant a vote of approval to members of the company's governing bodies. The Company's Management Board has prepared a draft wording of such resolution provided above. In accordance with Art. 420.2 of the Commercial Companies Code (voting on personal matters), the resolution shall be voted by secret ballot.

**Resolution no. 11
of the Annual General Meeting
of Multimedia Polska S.A.
dated 27 April 2011
concerning the vote of approval for Supervisory Board Member**

Acting in accordance with Art. 395.2.3 of the Commercial Companies Code and Art. 13(a) of the Company's Statutes, the Annual General Meeting in a secret ballot resolves as follows:

Par. 1

The Annual General Meeting gives a vote of approval to Mr. Ygal Ozechov for the discharge of his duties as Co-Chairman of the Company's Supervisory Board in the period from 1 January 2010 to 31 December 2010.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Art. 395.2.3 of the Commercial Companies Code requires that the Annual General Meeting shall resolve whether or not to grant a vote of approval to members of the company's governing bodies. The Company's Management Board has prepared a draft wording of such resolution provided above. In accordance with Art. 420.2 of the Commercial Companies Code (voting on personal matters), the resolution shall be voted by secret ballot.

**Resolution no. 12
of the Annual General Meeting
of Multimedia Polska S.A.
dated 27 April 2011
concerning the vote of approval for Supervisory Board Member**

Acting in accordance with Art. 395.2.3 of the Commercial Companies Code and Art. 13(a) of the Company's Statutes, the Annual General Meeting in a secret ballot resolves as follows:

Par. 1

The Annual General Meeting gives a vote of approval to Mr. Konrad Jaskóła for the discharge of his duties as Member of the Company's Supervisory Board in the period from 1 January 2010 to 31 December 2010.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Art. 395.2.3 of the Commercial Companies Code requires that the Annual General Meeting shall resolve whether or not to grant a vote of approval to members of the company's governing bodies. The Company's Management Board has prepared a draft wording of such resolution provided above. In accordance with Art. 420.2 of the Commercial Companies Code (voting on personal matters), the resolution shall be voted by secret ballot.

**Resolution no. 13
of the Annual General Meeting
of Multimedia Polska S.A.
dated 27 April 2011
concerning the vote of approval for Supervisory Board Member**

Acting in accordance with Art. 395.2.3 of the Commercial Companies Code and Art. 13(a) of the Company's Statutes, the Annual General Meeting in a secret ballot resolves as follows:

Par. 1

The Annual General Meeting gives a vote of approval to Mr. Gabriel Wujek for the discharge of his duties as Member of the Company's Supervisory Board in the period from 1 January 2010 to 31 December 2010.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Art. 395.2.3 of the Commercial Companies Code requires that the Annual General Meeting shall resolve whether or not to grant a vote of approval to members of the company's governing bodies. The Company's Management Board has prepared a draft wording of such resolution provided above. In accordance with Art. 420.2 of the Commercial Companies Code (voting on personal matters), the resolution shall be voted by secret ballot.

**Resolution no. 14
of the Annual General Meeting
of Multimedia Polska S.A.
dated 27 April 2011
concerning the vote of approval for Supervisory Board Member**

Acting in accordance with Art. 395.2.3 of the Commercial Companies Code and Art. 13(a) of the Company's Statutes, the Annual General Meeting in a secret ballot resolves as follows:

Par. 1

The Annual General Meeting gives a vote of approval to Mr. David C. Seidman for the discharge of his duties as Member of the Company's Supervisory Board in the period from 1 January 2010 to 31 December 2010.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Art. 395.2.3 of the Commercial Companies Code requires that the Annual General Meeting shall resolve whether or not to grant a vote of approval to members of the company's governing bodies. The Company's Management Board has prepared a draft wording of such resolution provided above. In accordance with Art. 420.2 of the Commercial Companies Code (voting on personal matters), the resolution shall be voted by secret ballot.

**Resolution no. 15
of the Annual General Meeting
of Multimedia Polska S.A. of Gdynia
concerning appointment of Supervisory Board Member
dated 27 April 2011**

In connection with the expiry of the term of office of the Company's Supervisory Board, acting in accordance with Art. 385.1 of the Commercial Companies Code and Art. 21.1 and 21.2 of the Company's Statutes, the Annual General Meeting in a secret ballot resolves as follows:

Par. 1

To appoint as member of the Supervisory Board of Multimedia Polska S.A. for a new term of office.

Par. 2

The Annual General Meeting resolves that the Supervisory Board shall be composed of five members.

Par. 3

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

As provided for in Art. 385.1 of the Commercial Companies Code and Art. 21.1 and 21.2 of the Company's Statutes, the Supervisory Board is composed of 5 to 11 members appointed by the General Meeting in a secret ballot. In connection with the expiry of the current term of office, appointment of the Company's supervisory board for a new term of office is necessary.

**Resolution no. 16
of the Annual General Meeting
of Multimedia Polska S.A. of Gdynia
concerning appointment of Supervisory Board Member
dated 27 April 2011**

In connection with the expiry of the term of office of the Company's Supervisory Board, acting in accordance with Art. 385.1 of the Commercial Companies Code and Art. 21.1 and 21.2 of the Company's Statutes, the Annual General Meeting in a secret ballot resolves as follows:

Par. 1

To appoint as member of the Supervisory Board of Multimedia Polska S.A. for a new term of office.

Par. 2

The Annual General Meeting resolves that the Supervisory Board shall be composed of five members.

Par. 3

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

As provided for in Art. 385.1 of the Commercial Companies Code and Art. 21.1 and 21.2 of the Company's Statutes, the Supervisory Board is composed of 5 to 11 members appointed by the General Meeting in a secret ballot. In connection with the expiry of the current term of office, appointment of the Company's supervisory board for a new term of office is necessary.

**Resolution no. 17
of the Annual General Meeting
of Multimedia Polska S.A. of Gdynia
concerning appointment of Supervisory Board Member
dated 27 April 2011**

In connection with the expiry of the term of office of the Company's Supervisory Board, acting in accordance with Art. 385.1 of the Commercial Companies Code and Art. 21.1 and 21.2 of the Company's Statutes, the Annual General Meeting in a secret ballot resolves as follows:

Par. 1

To appoint as member of the Supervisory Board of Multimedia Polska S.A. for a new term of office.

Par. 2

The Annual General Meeting resolves that the Supervisory Board shall be composed of five members.

Par. 3

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

As provided for in Art. 385.1 of the Commercial Companies Code and Art. 21.1 and 21.2 of the Company's Statutes, the Supervisory Board is composed of 5 to 11 members appointed by the General Meeting in a secret ballot. In connection with the expiry of the current term of office, appointment of the Company's supervisory board for a new term of office is necessary.

**Resolution no. 18
of the Annual General Meeting
of Multimedia Polska S.A. of Gdynia
concerning appointment of Supervisory Board Member
dated 27 April 2011**

In connection with the expiry of the term of office of the Company's Supervisory Board, acting in accordance with Art. 385.1 of the Commercial Companies Code and Art. 21.1 and 21.2 of the Company's Statutes, the Annual General Meeting in a secret ballot resolves as follows:

Par. 1

To appoint as member of the Supervisory Board of Multimedia Polska S.A. for a new term of office.

Par. 2

The Annual General Meeting resolves that the Supervisory Board shall be composed of five members.

Par. 3

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

As provided for in Art. 385.1 of the Commercial Companies Code and Art. 21.1 and 21.2 of the Company's Statutes, the Supervisory Board is composed of 5 to 11 members appointed by the General Meeting in a secret ballot. In connection with the expiry of the current term of office, appointment of the Company's supervisory board for a new term of office is necessary.

**Resolution no. 19
of the Annual General Meeting
of Multimedia Polska S.A. of Gdynia
concerning appointment of Supervisory Board Member
dated 27 April 2011**

In connection with the expiry of the term of office of the Company's Supervisory Board, acting in accordance with Art. 385.1 of the Commercial Companies Code and Art. 21.1 and 21.2 of the Company's Statutes, the Annual General Meeting in a secret ballot resolves as follows:

Par. 1

To appoint as member of the Supervisory Board of Multimedia Polska S.A. for a new term of office.

Par. 2

The Annual General Meeting resolves that the Supervisory Board shall be composed of five members.

Par. 3

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

As provided for in Art. 385.1 of the Commercial Companies Code and Art. 21.1 and 21.2 of the Company's Statutes, the Supervisory Board is composed of 5 to 11 members appointed by the General Meeting in a secret ballot. In connection with the expiry of the current term of office, appointment of the Company's supervisory board for a new term of office is necessary.

**Resolution no. 20
of the Annual General Meeting
of Multimedia Polska S.A. of Gdynia
extending consent for the Company to repurchase its own shares
dated 27 April 2011**

Acting pursuant to Art. 362.1.5 and in connection with Art. 359.2 of the Commercial Companies Code and Par. 8 of the Company's Statutes, the Annual General Meeting resolves as follows:

1. The Company's Management Board is hereby authorised to acquire over the period of 1 year from the adoption of this resolution ordinary bearer shares of the Company with a par value of PLN 1.00 per share, marked with the securities code ISIN: PLMLMDP00015, with a view to retiring them and at no time exceeding the 10 (ten) percent of the Company's equity threshold for a total amount not higher than PLN 90m.
2. The shares may be acquired by way of a tender offer for the Company shares, as well as on the regulated market, on the terms specified for buyback programmes and stabilisation of financial instruments in Commission's Regulation No. 2273/2003 of 22 December 2003 ("Regulation").
3. The Company shall finance the buy-back with funds collected in a reserve fund established for that purpose.
4. The minimum price at which the Company is to buy back its shares by way of a tender offer for the Company shares shall be the highest of the prices established in accordance with letters a to d herein:
 - a) the average market price from the period of six months preceding the announcement of the tender offer during which the shares have been traded on the main list; or
 - b) the highest price that the Company or its parent entities have paid for the shares covered by the tender offer within the period of 12 months prior to the announcement of the tender offer; or
 - c) the highest value of assets or rights that the Company or its parent entities have delivered in exchange for the shares covered by the tender offer within the period of 12 months prior to the announcement of the tender offer; or
 - d) the average market price for the period of three months of trading in the shares on a regulated market preceding the announcement of the tender offer;provided that the minimum price may be lower than the price determined in accordance with the above provisions with respect to the shares representing at least 5% of all Company shares that will be acquired as part of the tender offer from a designated person responding to the public tender, if the Company and such person so decide.
5. The minimum and maximum price for shares acquired on a regulated market shall correspond to prices quoted on the stock exchange and shall comply with the terms of the Regulation.
6. The Management Board has been authorised to take any decisions and to take any actual or legal actions, including determination of the detailed terms and conditions of the share buyback by way of the public tender or on a regulated market in accordance with the Regulation, with a view to implementing this Resolution.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Pursuant to the provisions of Art. 363 of the Commercial Companies Code, companies may not acquire their own shares except in the cases provided for in that article. Pursuant to Art. 362.1.8, the general meeting may authorise the company to acquire its own shares within the scope of such authorisation. Further to the above, the Company's Management Board has prepared the draft resolution as presented above.

**Resolution No. 21
of the Annual General Meeting
of Multimedia Polska S.A. of Gdynia
concerning the issue of bearer bonds
dated 27 April 2011**

Acting pursuant to Art. 393 of the Commercial Companies Code and Par. 13 letter f) of the Company's Statutes, the Annual General Meeting resolves as follows:

Par. 1

1. For investment purposes, including share buyback and refinancing the Company's existing debt, the Company shall issue unsecured, non-subordinated, dematerialised PLN or foreign currency bearer bonds denominated in PLN, EUR or USD in one or more series, for a total par value up to PLN 300,000,000 (three hundred million zlotys) (Bonds).
2. The Company's Management Board has been authorised to determine, by way of a resolution that may be adopted within five years as from this resolution's date, the par value of Bonds in a given series, the issue price of Bonds in the series, and other terms of the Bonds that are not referred to herein, and in particular, redemption dates for the Bonds in particular series, falling in each case not later than 10 years as from the issue date. Further to the above, the Company's Management Board has been authorised to specify in detail the terms of the Bonds, and also to allocate the Bonds.
3. The Bonds shall be issued in accordance with Art. 9 of the Bonds Act.
4. Bondholders of the Bonds of Multimedia Polska S.A. shall be entitled to receive cash benefits only.
5. The Bonds shall be redeemed by way of cash payments made on the redemption date, at amounts equal to the par value of the Bonds plus interest due, or by way of payment of the par value of the Bonds if the Bonds are issued as zero-coupon bonds.
6. Bonds with coupon shall bear interest at a floating interest rate determined in relation to WIBOR or LIBOR or EURIBOR, plus a margin set on the then-prevailing market terms, whereas the value of discount in the case of zero-coupon bonds shall be determined at a fixed interest rate.
7. The total par value of the issue shall be calculated at the average ask exchange rate quoted by the National Bank of Poland for the seventh business day prior to the scheduled issue date of a given series of the Bonds. If as a result of such calculation the total par value of the issue exceeds PLN 300,000,000 (three hundred million zlotys), no further issuance of the Bonds shall be permitted. The above provision shall not affect the Bonds that have been hitherto issued by the Company.

Par. 2

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Pursuant to Par. 13 letter f of the Company's Statutes, issue of bonds by the Company requires approval of the General Meeting made in writing. Further to the above, the above draft resolution on the issue of bonds has been prepared.

**Resolution No. 22
of the Annual General Meeting
of Multimedia Polska S.A. of Gdynia
concerning a credit facility and establishment
of limited real rights on the Company's enterprise
dated 27 April 2011**

The Company's Annual General Meeting resolves as follows:

Par. 1

The Company's Annual General Meeting authorises the Company's Management Board to take out loans up to PLN 450 million (four hundred and fifty million zlotys) maturing not later than on 31 May 2016, to select the creditors at its discretion and to determine detailed terms of loan agreement(s) and related collateral agreements.

Par. 2

To secure liabilities under the loan agreements referred to in par. 1 after they have been executed by the Company, the Company's Annual General Meeting approves establishment of collateral for the benefit of the creditor, including the establishment of limited real rights on the Company's enterprise (or an organized part thereof) up to the maximum collateral amount of 150% (one hundred and fifty percent) of the value of each of the loans, as well as the establishment of other collateral on the Company's assets, including in particular contractual mortgages on the ownership or usufruct of immovable property owned by the Company, financial or registered pledges on the Company's bank accounts and powers of attorney to those accounts, the assignment of receivables from commercial contracts or insurance policies, not excluding the possibility of encumbering the shares held by the Company in its subsidiaries with limited real right.

Par. 3

This resolution shall come into force as of its date.

*Grounds for the draft resolution
as required by the "Code of Best Practice for the WSE Listed Companies"*

Further to the fact that taking a loan in the amount of PLN 450m and establishing limited real rights on movable assets and disposable proprietary rights of the Company may be recognised as exceeding the limits of common sense, the Company's Management Board has proposed a resolution reading as above.