

Draft resolutions of the Extraordinary General Meeting of Multimedia Polska S.A. called for 19 January 2009

Current report no. 1/2009 dated 5 January 2009

The Management Board of Multimedia Polska S.A. (the "Company") hereby publishes, in the attachment hereto, draft resolutions to be debated by the Extraordinary General Meeting of Multimedia Polska S.A. called for 19 January 2009.

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 the Chairman of the Extraordinary General Meeting
dated 19 January 2009**

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.

**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 19 January 2009**

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.

**Resolution no. 3
of the Extraordinary General Meeting
of Multimedia Polska S.A. with its registered office in Gdynia
regarding the agenda
dated 19 January 2009**

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 of the Extraordinary General Meeting as published in *Monitor Sądowy i Gospodarczy* no. [___]/2008 dated [___].

- 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 a ballot counting committee.
- VI. Accepting the agenda.
- VII. Adopting a resolution concerning the establishment of a special purpose reserve fund designated for the purpose of purchasing own shares in order to offer them to Company employees and transferring the Company's funds from reserve capital to the above-mentioned fund.
- VIII. Adopting a resolution extending consent for the Company to repurchase its own shares to offer them to Company employees to purchase.
- IX. Adopting a resolution extending consent for the Company to finance the purchase by Company employees of shares issued by the Company.
- X. Adopting a resolution concerning the cancellation of 4,510,317 treasury shares.
- XI. Adopting a resolution concerning the reduction of the Company's share capital from PLN 157,700,000 to PLN 153,189,683 by PLN 4,510,317 by cancelling 4,510,317 treasury shares.
- XII. Adopting a resolution concerning amendments to the Company's Statutes.
- XIII. Closing of the Meeting.

§ 2

The resolution takes effect upon adoption.

**Resolution no. 4
of the Extraordinary General Meeting
of Multimedia Polska S.A. with its registered office in Gdynia
regarding the establishment of a special purpose reserve fund
dated 19 January 2009**

Acting in accordance with § 31(c) of the Company's Statutes, the Extraordinary General Meeting resolves as follows:

§ 1

The Extraordinary General Meeting hereby resolves:

1. To create a special purpose reserve fund designated for the purpose of repurchasing shares to offer them to Company employees;
2. To transfer PLN [___] (say: [___]) from the Dividend Fund created pursuant to resolution no. 5/2008 of the Extraordinary General Meeting dated 11 August 2008 to the reserve fund designated for the purpose of repurchasing shares in order to offer them to Company employees.

§ 2

The resolution takes effect upon adoption.

Substantiation

in accordance with the requirements of "Best Practices of WSE Listed Companies"

In compliance with Art. 362.2 point 3) of the CCC, the special purpose reserve fund designated for the purpose of purchasing own shares in order to offer them to Company employees is created with the view to enable the Company to buy back shares that will later be offered for purchase by a group of Company employees in execution of the Company's share option plan, which serves as an added incentive for the employees to continue their employment with the Company and to make decisions which will increase the value of Company shares.

**Resolution no. 5
of the Extraordinary General Meeting
of Multimedia Polska S.A. with its registered office in Gdynia
extending consent for the Company to repurchase its own shares
to offer them to Company employees to purchase
dated 19 January 2009**

§ 1

1. Acting pursuant to Art. 393.6 of the Commercial Companies Code and § 13 g) of the Company's Statutes, the Extraordinary General Meeting of the Company authorises the Company Management Board to acquire [] (say: []) Multimedia shares in order to offer them to the Company's employees in exercise of the Company's share incentive plan.
2. The Management Board is authorised to lay down the terms and conditions of offering the shares to the Company's employees as part of the share option plan at its own discretion.

§ 2

The resolution takes effect upon adoption.

Substantiation

in accordance with the requirements of "Best Practices of WSE Listed Companies"

Authorisation of the General Meeting is required under Art. 393.6 of the CCC and § 13 g) of the Company's Statutes to execute the offer made in 2007 to a group of Company employees as part of a share option plan, which serves as an added incentive for selected employees to continue their employment with the Company and to make decisions aimed at increasing the value of Company shares.

**Resolution no. 6
of the Extraordinary General Meeting
of Multimedia Polska S.A. with its registered office in Gdynia
extending consent for the Company to finance the purchase by Company employees
of shares issued by the Company
dated 19 January 2009**

§ 1

The Extraordinary General Meeting gives its consent for the Company to finance the purchase by the Company's employees of the Company shares made available to them in execution of the Company's share incentive plan.

§ 2

The resolution takes effect upon adoption.

*Substantiation
in accordance with the requirements of "Best Practices of WSE Listed Companies"*

The Company intends to finance the acquisition of shares by its employees, should they take part in the share option plan, in the form of employee loans provided on arm's length terms.

**Resolution no. 7
of the Extraordinary General Meeting
of Multimedia Polska S.A. with its registered office in Gdynia
concerning the cancellation of treasury shares
dated 19 January 2009**

§ 1

1. Acting pursuant to Art. 359.2 of the Commercial Companies Code and § 8 of the Company's Statutes, the Extraordinary General Meeting cancels 4,510,317 (four million, five hundred and ten thousand, three hundred and seventeen) ordinary bearer shares of Multimedia Polska S.A. with a nominal value of PLN 1.00 (one zloty) each, bearing securities code ISIN: PLMLMDP00015 that the Company acquired with the shareholders' consent for the total acquisition value of PLN 39,299,991.94 (thirty nine million, two hundred and ninety nine thousand, nine hundred and ninety one zloty and ninety four groszy) in connection with the execution of the share buy-back programme aimed at future cancellation of the shares and reduction of the share capital in accordance with and in execution of resolution no. 4 of the Extraordinary General meeting of 11 December 2007.
2. The reduction of the Company's share capital which results from the cancellation of the shares described above will be effected by amending the statutes, without following the convocation procedure described in Art. 456.1 of the Commercial Companies Code, as the shareholders' remuneration due from the shares that have been cancelled had been paid from an amount which could be designated for distribution in accordance with Art. 348.1 of the Commercial Companies Code.

§ 2

The cancellation of the Shares is effected by reducing the Company's share capital by an amount equal to the total nominal value of the shares cancelled, i.e. by PLN 4,510,317 (four million, five hundred and ten thousand, three hundred and seventeen zloty) from PLN 157,700,000 (one hundred and fifty seven million, seven hundred thousand) to PLN 153,189,683 (one hundred and fifty three million, one hundred and eighty nine thousand, six hundred and eighty three zloty), and for the remaining part from reserve capital.

§ 3

1. The cancellation of the Shares will become effective upon registration of the reduction of the share capital by the Court.
2. The reduction of the share capital and the related change of the statutes will be effected through separate resolutions of this General Meeting.

§ 4

The resolution takes effect upon adoption, subject to § 3.1 above.

Substantiation

in accordance with the requirements of "Best Practices of WSE Listed Companies"

In the period from 13 December 2007 to 14 November 2008, the Company acquired 4,510,317 own shares in total as part of the share buy-back programme, which carry in aggregate 4,510,317 votes at the Company's general meeting and represent 2.86% of the share capital of Multimedia Polska S.A. and the same percentage of total votes at the general meeting.

The buy-back was effected in accordance with and on the terms set out in Resolution no. 4 of the Extraordinary General Meeting of 11 December 2007. In compliance with §1.7 of the Resolution, once the buy-back has been completed, the Management Board is obliged to convene an Extraordinary General Meeting to take appropriate resolutions regarding the redemption of shares and decrease of the Company's share capital.

**Resolution no. 8
of the Extraordinary General Meeting
of Multimedia Polska S.A. with its registered office in Gdynia
concerning the reduction of the Company's share capital
in connection with the cancellation of treasury shares
dated 19 January 2009**

Acting pursuant to regulations Art. 360.1, Art. 430.1, and Art. 455 of the Commercial Companies Code and § 13 i) of the Statutes of the Company, the Extraordinary General Meeting resolves as follows:

§ 1

In connection with the adoption by this General Meeting of resolution no. 7 concerning the cancellation of Company shares, the Company's share capital shall be reduced from PLN 157,700,000 (one hundred and fifty seven million, seven hundred thousand) to PLN 153,189,683 (one hundred and fifty three million, one hundred and eighty nine thousand, six hundred and eighty three zloty), i.e. by PLN 4,510,317 (four million, five hundred and ten thousand, three hundred and seventeen zloty) by cancelling 4,510,317 ordinary bearer shares of Multimedia Polska S.A. with a nominal value of PLN 1.00 (one zloty) each, described in detail in resolution no. 7 of this General Meeting. The purpose of the share capital reduction is to carry out the resolution concerning the cancellation of treasury shares adopted by this General Meeting, i.e. to adjust the amount of the Company's share capital to the number of Company shares that will remain after 4,510,317 ordinary bearer shares have been cancelled.

§ 2

The reduction of the share capital will be effected without following the convocation procedure referred to in Art. 456.1 of the Commercial Companies Code.

§ 3

The reduction of the share capital becomes effective upon registration by a competent Court.

*Substantiation
in accordance with the requirements of "Best Practices of WSE Listed Companies"*

In connection with the intentional adoption by the Extraordinary General Meeting of Resolution no. 7 concerning the cancellation of treasury shares by the Company, it is necessary to adjust the amount of the share capital of Multimedia Polska S.A. to the number of shares of the Company that will remain after the cancellation of 4,510,317 ordinary bearer shares of the Company, acquired as part of the Company's share buy-back programme pursuant to a resolution of the Extraordinary General Meeting of 11 December 2007.

**Resolution no. 9
of the Extraordinary General Meeting
of Multimedia Polska S.A. with its registered office in Gdynia
concerning amendments to the Company's Statutes
dated 19 January 2009**

Acting pursuant to Art. 430.1 and Art. 455 of the Commercial Companies Code and § 13 i) of the Statutes, and in connection with the adoption by this General Meeting of resolution no. 7 concerning the cancellation of treasury shares and resolution no. 8 concerning the reduction of the Company's share capital, the Extraordinary General Meeting resolves as follows:

§ 1

The wording of § 6 of the Statutes of Multimedia Polska S.A. shall be amended to read as follows:

"The Company's share capital shall amount to PLN 153,189,683 (one hundred and fifty three million, one hundred and eighty nine thousand, six hundred and eighty three zloty) and shall be divided into 153,189,683 (one hundred and fifty three million, one hundred and eighty nine thousand, six hundred and eighty three) ordinary bearer shares with the nominal value of PLN 1.00 (one) each."

§ 2

The Extraordinary General Meeting, acting pursuant to Art. 430.5 of the Commercial Companies Code, authorises the Supervisory Board to draw up a consolidated text of the amended Statutes of the Company, incorporating the amendment hereby made.

§ 3

The resolution takes effect upon adoption; however, the amendments to the Statutes require for their validity to be registered by a competent Court.

*Substantiation
in accordance with the requirements of "Best Practices of WSE Listed Companies"*

In connection with the intentional adoption by the Extraordinary General Meeting of Resolutions no. 7 and 8 concerning the cancellation by the Company of treasury shares and the related reduction of the Company's share capital, it is necessary to adjust the wording of § 6 of the Company's Statutes with respect to the current amount of the share capital of Multimedia Polska S.A.