

**Draft Resolutions of the Extraordinary General Meeting of Multimedia Polska S.A. to Be Held on 13 June 2011**

Current report no. 31/2011/correction dated 13 June 2011

In view of the fact that on 17 May 2011 Multimedia Polska S.A. (the Company) sent current report no. 31/2011 with draft resolutions of the Extraordinary General Meeting of Multimedia Polska S.A. to be held on 13 June 2011 to the DPO registry instead of the public registry, the Company hereby publishes the current report no. 31/2011. At the same time, Multimedia Polska S.A. would like to point out that in compliance with Art. 402<sup>3</sup> of the commercial companies code the draft resolutions of the EGM of Multimedia Polska S.A. called for 13 June 2011 were published on the Company's website [www.multimedia.pl](http://www.multimedia.pl) on 17 May 2011, i.e. on the same day that the report was filed with the DPO registry instead of the public registry.

The text of the current report no. 31/2011 is provided below.

The Management Board of Multimedia Polska S.A. hereby publishes – attached as an appendix hereto – draft resolutions for the Extraordinary General Shareholders Meeting of Multimedia Polska S.A. to be held on 13 June 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 Extraordinary General Meeting  
of Multimedia Polska S.A.  
concerning election of Chair of the Extraordinary General Meeting  
dated 13 June 2011**

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

**Par. 1**

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

**Par. 2**

This resolution shall come into force as of its date.

**Resolution No. 2  
of the Extraordinary General Meeting  
of Multimedia Polska S.A.  
concerning election of the Ballot Counting Committee of the Extraordinary General Meeting  
dated 13 June 2011**

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

**Par. 1**

The Extraordinary 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 Extraordinary General Meeting  
of Multimedia Polska S.A.  
concerning adoption of the agenda  
dated 13 June 2011**

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

**Par. 1**

The Extraordinary General Meeting of Multimedia Polska S.A. resolves to adopt the following agenda for the Extraordinary General Meeting, published on the Company's website at [www.multimedia.pl](http://www.multimedia.pl) on 17 May 2011:

- I. Opening of the Extraordinary General Meeting.
- II. Election of the Chair of the Extraordinary General Meeting.
- III. Recording of attendance.
- IV. Confirmation that the Extraordinary 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 on the retirement of 46,894,637 own shares.
- VIII. Adoption of a resolution on the reduction of the Company's share capital by PLN 46,894,637, from PLN 153,189,683 to PLN 106,295,046, by way of the retirement of 46,894,637 own shares.
- IX. Adoption of a resolution on amending the Company's Statutes and approving the consolidated text of the Statutes.
- X. Closing of the Extraordinary General Meeting.

**Par. 2**

This resolution shall come into force as of its date.

**Resolution No. 4  
of the Extraordinary General Meeting  
of Multimedia Polska S.A.  
on retirement of own shares bought back by the Company  
dated 13 June 2011**

**Par. 1**

1. Acting pursuant to art. 359.2 of the Commercial Companies Code and par. 8 of the Company's Statutes, the Extraordinary General Meeting retires 46,894,637 (forty-six million, eight hundred and ninety-four thousand, six hundred and thirty-seven) ordinary bearer shares of Multimedia Polska S.A., with a par value of PLN 1.00 (one zloty) per share, bearing securities code ISIN: PLMLMDP00015, bought back by the Company upon the shareholders' consent following the tender offer for Company shares announced by the Company on 13 May 2010 and 25 June 2010 and following the Multimedia Polska S.A. Share Purchase Offer announced on 4 May 2011, for a total acquisition value of PLN 442,766,664.50 (four hundred and forty-two million, seven hundred and sixty-six thousand, six hundred and sixty-four zloty, fifty grosz), acting in accordance with and pursuant to Resolution No. 18 of the Company's Annual General Meeting of 10 May 2010, amended by Resolution No. 5 of the Company's Extraordinary General Meeting of 27 July 2010, and Resolution No. 4 of the Company's Extraordinary General Meeting of 6 September 2010, and also Resolution No. 20 of the Company's Annual General Meeting of 27 April 2011.
2. The reduction of the Company's share capital resulting from the retirement of own shares will be effected by amending the Statutes, without observing the procedure whereby creditors are notified and enabled to raise objections, referred to in Art. 456.1 of the Commercial Companies Code, as the consideration due and payable to the shareholders in connection with the retirement of shares was paid from the amount which, pursuant to Art. 348.1 of the Commercial Companies Code, could be distributed among shareholders.

**Par. 2**

The shares were retired partly by reducing the share capital by the amount of the total par value of the retired shares, i.e. by PLN 46,894,637 (forty-six million, eight hundred and ninety-four thousand, six hundred and thirty-seven), from PLN 153,189,683 (one hundred and fifty-three million, one hundred and eighty-nine thousand, six hundred and eighty-six zloty) to PLN 106,295,046 (one hundred and six million, two hundred and ninety-five thousand, forty-six zloty), and partly by using the statutory reserve funds allocated to the buy-back of own shares.

**Par. 3**

1. The shares will be retired upon registration of the share capital reduction by the court.
2. The share capital reduction and subsequent amendment to the Statutes will be effected under separate resolutions adopted by this General Meeting.

**Par. 4**

This resolution shall come into force as of its date, subject to Par. 3.1.

\*\*\*\*

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

*Following two tender offers for Company shares and one share purchase offer, the Company bought back the total number of 46,894,637 shares, conferring the right to 46,894,637 votes at the Company's General Meeting and representing 30.61% of Multimedia Polska S.A.'s share capital and total vote.*

*The retirement of own shares was performed in accordance with and pursuant to Resolution No. 18 of the Annual General Meeting of 10 May 2010, Resolution No. 5 of the Extraordinary General Meeting of 27 July 2010, and Resolution No. 4 of the Extraordinary General Meeting of 6 September 2010 and also Resolution No. 20 of the Annual General Meeting of 27 April 2011. The Management Board, acting in accordance with its powers, decided to buy back the shares with a view to retiring them.*

**Resolution No. 5  
of the Extraordinary General Meeting  
of Multimedia Polska S.A.  
concerning reduction of the Company's share capital  
in connection with the retirement of own shares  
dated 13 June 2011**

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

**Par. 1**

In connection with the adoption of Resolution No. 4 on the retirement of the Company shares adopted by this General Meeting, the Company's share capital is reduced from PLN 153,189,683 (one hundred and fifty-three million, one hundred and eighty-nine thousand, six hundred and eighty three zloty) to PLN 106,295,046 (one hundred and six million, two hundred and ninety-five thousand, forty-six zloty), i.e. by PLN 46,894,637 (forty-six million, eight hundred and ninety-four thousand, six hundred and thirty-seven zloty) by way of cancellation of 46,894,637 ordinary bearer shares of Multimedia Polska S.A. with the par value of PLN 1.00 (one zloty) per share, as described in detail in Resolution No. 4 of this General Meeting. The share capital is reduced as part of the implementation of the General Meeting's resolution concerning the retirement of own shares acquired by the Company, i.e. adjusting the value of the share capital in line with the number of the Company shares which will remain following the retirement of 46,894,637 ordinary bearer shares.

**Par. 2**

The share capital shall be reduced without implementing the convocation procedure referred to in Art. 456.1 of the Commercial Companies Code.

**Par. 3**

The share capital shall be reduced upon registration by the relevant Court.

\*\*\*\*

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

*In connection with the intended adoption by the Extraordinary General Meeting of Resolution No. 4 concerning retirement by the Company of own shares, it is necessary to bring the value of the share capital of Multimedia Polska S.A. in line with the number of the Company shares remaining following the retirement of 46,894,637 ordinary bearer shares acquired by the Company in the tender offers and the share purchase offer.*

**Resolution No. 6  
of the Extraordinary General Meeting  
of Multimedia Polska S.A.  
concerning amendment to the Company's Statutes  
dated 13 June 2011**

Acting pursuant to Art. 430.1 and Art. 455 of the Commercial Companies Code and Par. 13.i) of the Statutes, in connection with the adoption by this General Meeting of Resolution No. 4 concerning retirement of the Company shares and Resolution No. 5 concerning reduction of the Company's share capital, the Extraordinary General Meeting hereby resolves as follows:

**Par. 1**

Par. 6 of the Statutes of Multimedia Polska S.A. is hereby amended to read as follows:

"The Company's share capital amounts to PLN 106,295,046 (one hundred and six million, two hundred and ninety-five thousand, forty-six zloty) and is divided into 106,295,046 (one hundred and six million, two hundred and ninety-five thousand, forty-six) ordinary bearer shares with the par value of PLN 1.00 (one zloty) per share."

**Par. 2**

Further to the amendment to Par. 6 of the Statutes, the Extraordinary General Meeting hereby adopts a uniform text of the amended Statutes, as set forth in Schedule 1 to this Resolution.

**Par. 3**

The Resolution shall come into force as of its date, subject to the registration of the amendment to the Statutes by the relevant Court.

\*\*\*\*

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

*In connection with the intended adoption by the Extraordinary General Meeting of Resolution No. 5 and Resolution No. 6 concerning retirement of own shares and the related reduction of the Company's share capital, it is necessary to amend Par. 6 of the Company's Statutes to bring it in line with the current amount of the share capital of Multimedia Polska S.A.*