

**LSE – Current Report (190/2008)**  
**Telekomunikacja Polska S.A., (TPSA) – Warsaw, Poland**  
**23 December 2008**

Pursuant to art. 39, clause 1, item 1 of the Decree of the Minister of Finance of 19 October 2005 on current and periodic information disclosed by issuers of securities (Journal of Laws of 2005, no. 209, item 1744), the Management Board of Telekomunikacja Polska S.A. (hereinafter referred to as “TP S.A”, “the Company”), acting pursuant to provisions of article 399 § 1 of the Commercial Companies Code, § 12 clause 3 of the Articles of Association of TP S.A. and § 1 clause 6 of the resolution no. 36 of TP S.A. Annual General Meeting dated April 24, 2008, convenes the Extraordinary General Meeting to be held on January 16, 2009 at 10:00 a.m., in Warsaw, in the premises of Telekomunikacja Polska S.A., 18 Twarda Street, 3rd floor, conference room.

**Agenda:**

- 1) opening of the Meeting;
- 2) election of the Chairman;
- 3) statement that the Meeting is valid and capable to adopt resolutions;
- 4) adoption of the agenda;
- 5) election of the Scrutiny Commission;
- 6) adopting a resolution on redemption of the Company’s shares;
- 7) adopting a resolution on reduction of the Company’s share capital by way of amendment to the Articles of Association;
- 8) composition of the Supervisory Board;
- 9) closing of the Meeting.

In consideration of the intended reduction of the Company’s share capital (item 7 of the agenda), in accordance with art. 455 § 2 of the Commercial Companies Code the purpose of the reduction, the amount by which the share capital is to be reduced, as well as the method of the reduction of the Company’s share capital:

Reduction of the share capital is realization of the purpose for which, by means of the resolution no. 36 of TP S.A. Annual General Meeting dated April 24, 2008, the program on acquisition of the Company’s own shares for the purpose of their redemption was adopted, what arises from art. 3 of the Commission Regulation (EC) No. 2273/2003 dated December 22, 2003.

The share capital is to be reduced by 99,372,660 (ninety nine million three hundred and seventy two thousand six hundred and sixty) zlotys by redemption of 33,124,220 (thirty three million one hundred and twenty four thousand two hundred and twenty) shares, acquired within the program, referred to in above.

In consideration of the intended amendment to the Articles of Association of TP S.A. (item 7 of the agenda), in accordance with art. 402 § 2 of the Commercial Companies Code, both the current wording and draft amendments to the Articles of Association of TP S.A. are presented below:

- (1) Current wording of § 7 clauses 1 and 2 of the Articles of Association:

*“1. The share capital shall be composed of:*

- a) 1,368,773,241 (one billion three hundred and sixty eight million seven hundred and seventy three thousand two hundred and forty one) ordinary A-series bearer shares of nominal value of PLN 3 (three zlotys) each, and*
  - b) no more than 7,113,000 (seven million one hundred and thirteen thousand) ordinary B-series bearer shares of nominal value of PLN 3 (three zlotys) each.*
- 2. The share capital of the Company amounts to a maximum of PLN 4,127,658,723 (four billion one hundred and twenty seven million six hundred and fifty eight thousand seven hundred and twenty three zlotys), including the conditionally increased share capital of the Company amounting to a maximum of PLN 21,339,000 (twenty one million three hundred and thirty nine thousand zlotys).”*

(2) Proposed wording of § 7 clauses 1 and 2 of the Articles of Association:

*“1. The share capital shall be composed of:*

- a) 1.335.649.021 (one billion three hundred and thirty five million six hundred and forty nine thousand and twenty one) ordinary A-series bearer shares of nominal value of PLN 3 (three zlotys) each, and*
  - b) no more than 7,113,000 (seven million one hundred and thirteen thousand) ordinary B-series bearer shares of nominal value of PLN 3 (three zlotys) each.*
- 2. The share capital of the Company amounts to a maximum of PLN 4.028.286.063 (four billion and twenty eight million two hundred and eighty six thousand and sixty three zlotys), including the conditionally increased share capital of the Company amounting to a maximum of PLN 21,339,000 (twenty one million three hundred and thirty nine thousand zlotys).”*

The Company's shareholders, who deposit with the Company's registered seat in Warsaw, at 18 Twarda Street (main lounge – chancellery, from 8:00 a.m. to 4:00 p.m.) at least one week prior to the date of the General Meeting (that is till January 9, 2009) registered depository certificate issued by the entity maintaining the securities account pursuant to the provisions of the Act on Trading in Financial Instruments, including the number of shares and the statement that the shares will not be issued prior to the end of the General Meeting, have the right to participate in the General Meeting.

Shareholders may participate in the General Meeting and exercise their right to vote in person or by proxy (or other representatives). The power of attorney shall be granted in writing, otherwise being void.

The list of shareholders eligible to participate in the General Meeting will be displayed in the Management Board's office, at the address and times of the day indicated above, for three weekdays before the date of the General Meeting.

Copies of the motions related to the matters included in the agenda will be given to shareholders within one week before the date of the General Meeting.

The persons eligible to participate in the General Meeting can register themselves and receive voting cards in front of the conference hall, on January 16, 2009, from 9.30 a.m.