

resolution no. 11/12

**of the Supervisory Board
of Telekomunikacja Polska SA**

dated 29 March 2012

on adoption of the Supervisory Board report on evaluation of the Management Board report on activities of Telekomunikacja Polska Group and the consolidated financial statements for the financial year 2011

Pursuant to article 382 § 3 of the Commercial Companies Code and § 23.2.1-3 of the Articles of Association of Telekomunikacja Polska SA (hereinafter referred to as the Company), the following is resolved:

§ 1

The Supervisory Board approves the Supervisory Board Report on evaluation of the Management Board Report on activities of Telekomunikacja Polska Group and IFRS consolidated financial statements for the financial year 2011, included in attachment hereto, and decides to submit this report to the Annual General Assembly.

§ 2

The resolution enters into force on the day of its adoption.

1. Andrzej K. Koźmiński
2. Benoit Scheen
3. Nathalie Clere
4. Timothy Boatman
5. Thierry Bonhomme
6. Jacques Champeaux
7. Mirosław Gronicki
8. Henri de Joux
9. Marie-Christine Lambert
10. Pierre Louette
11. Jerzy Rajski
12. Gérard Ries
13. Wiesław Rozłucki

Attachment

*to the Supervisory Board Resolution
No. 11/12 dated March 29, 2012*

REPORT

of Telekomunikacja Polska SA Supervisory Board

**on evaluation of the Management Board Report on activities of Telekomunikacja Polska Group
and the consolidated financial statements for the financial year 2011**

The Company's Supervisory Board, acting pursuant to provisions of article 382 § 3 of the Commercial Companies Code and § 23.2.1-3 of the Articles of Association of Telekomunikacja Polska SA, has examined and evaluated the following documents:

1. The Management Board Report on activities of Telekomunikacja Polska Group in the financial year 2011;
2. The IFRS consolidated financial statements for 2010, including:
 - 1) consolidated balance sheet as at December 31, 2011, showing the balance sheet total of PLN 28 219 million (in words: PLN twenty eight billion two hundred nineteen million),
 - 2) consolidated profit and loss account for 2011 showing consolidated a net profit after taxation of PLN 1 918 million (in words: PLN one billion nine hundred eighteen million), including a net profit attributable to equity holders of TP S.A. of PLN 1 917 million (in words: PLN one billion nine hundred seventeen million),
 - 3) changes in total consolidated equity for 2011 showing a decrease in total consolidated equity by PLN 300 million (in words: PLN three hundred million), including a decrease of equity attributable to equity holders of TP S.A. by PLN 289 million (in words: PLN two hundred eighty nine million),
 - 4) consolidated cash flow statement showing an increase in net cash and cash equivalents by PLN 413 million (in words: PLN four hundred thirteen million),
 - 5) notes to consolidated financial statement.
3. Resolution No. 27/12 of the Company's Management Board dated February 13, 2012 on approval of the Management Board report on the activities of Telekomunikacja Polska Group in the financial year 2011 and IFRS consolidated financial statements for 2011.

Having analysed the abovementioned documents and taking into consideration the opinion and report of an independent auditor on examination of the consolidated financial statements for the year as at December 31, 2011, the Supervisory Board states as follows:

The Management Board Report on activities of Telekomunikacja Polska Group in the financial year 2011 and the consolidated IFRS financial statements for the financial year 2011 are in compliance with books and documents, and remain in conformity with the factual status and mandatory legal provisions.

The Supervisory Board recommends General Assembly approve the Management Board Report on activities of Telekomunikacja Polska Group in the financial year 2011 and the consolidated IFRS financial statements for the financial year 2011.