



Annual General Meeting

of Telekomunikacja Polska S.A.

Warsaw, 23 April 2010

TRANSLATION

Announcement of the Management Board of Telekomunikacja Polska S.A. about the Annual General Meeting

I. Date time and venue of the Annual General Meeting and detailed Agenda

The Management Board of Telekomunikacja Polska Spółka Akcyjna (hereinafter referred to as TP S.A. or the Company) with its registered seat in Warsaw, entered in the companies' register maintained by the Regional Court for the Capital City of Warsaw, 12th Business Division of the National Court Register, under the number 0000010681, acting pursuant to provisions of article 399 § 1 of the Commercial Companies Code and § 12 clause 2 of the Articles of Association of TP S.A., convenes the Annual General Meeting to be held on April 23, 2010, 10:00 a.m., in Warsaw, in the premises of Telekomunikacja Polska Spółka Akcyjna at ul. Twarda 18, 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) review of:
 - a) the Management Board Report on the Company's operations and the Company Financial Statements for the financial year 2009,
 - b) the Management Board's motion concerning distribution of the Company's profit for the financial year 2009,
 - c) the Supervisory Board Report on assessment of the Management Board Report on the Company's operations, the Financial Statements for the financial year 2009 and the Management Board motion on distribution of the Company's profit,
 - d) the Management Board Report on the operations of the Telekomunikacja Polska Group and the consolidated Financial Statements for the financial year 2009,
 - e) the Supervisory Board Report on assessment of the Management Board Report on the operations of the Telekomunikacja Polska Group and the consolidated Financial Statements for the financial year 2009,
 - f) concise assessment of the Company's standing in 2009 made by the Supervisory Board and report on the Supervisory Board's activities in 2009.
- 7) Adoption of the following resolutions:
 - a) approval of the Management Board Report on the Company's activity in the financial year 2009,
 - b) approval of the Company's Financial Statements for the financial year 2009,
 - c) distribution of the Company's profit for the financial year 2009,
 - d) approval of the Management Board Report on the operations of Telekomunikacja Polska Group in the financial year 2009,
 - e) approval of the consolidated Financial Statements for the financial year 2009, and
 - f) granting approval of performance of their duties as members of the Company bodies in the financial year 2009.
- 8) Adoption of the resolution on amendment of the Company's Articles of Association.
- 9) Adoption of the resolution on the unified text of the Articles of Association.
- 10) Adoption of resolution on amendment of the Regulations of the General Meeting of Telekomunikacja Polska S.A.
- 11) Changes in the Supervisory Board's composition,
- 12) Closing of the Meeting.

In consideration of the intended amendments to the Articles of Association of TP S.A. (item 8 on 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 § 6 clause 1 of the Articles of Association:

‘§ 6

1. The objects of the Company shall be as follows:

- 1) Manufacture of communication equipment [PKD 26.30.Z];
- 2) Construction of telecommunication and electrical power engineering lines [PKD 42.22.Z];
- 3) Electrical installations [PKD 43.21.Z];
- 4) Retail sale of computers, peripheral units and software in specialised stores [PKD 47.41.Z];
- 5) Retail sale of telecommunications equipment in specialised stores [PKD 47.42.Z];
- 6) Book publishing [PKD 58.11.Z];
- 7) Publishing of directories and mailing lists (e.g., address and phone numbers) [PKD 58.12.Z];
- 8) Other publishing activities [PKD 58.19.Z];
- 9) Motion picture, video and television programme production activities [PKD 59.11.Z];
- 10) Motion picture, video and television programme post-production activities [PKD 59.12.Z];
- 11) Motion picture, video and television programme distribution activities [PKD 59.13.Z];
- 12) Sound recording and music publishing activities [PKD 59.20.Z];
- 13) Television programming and broadcasting activities [PKD 60.20.Z];
- 14) Wired telecommunications activities [PKD 61.10.Z];
- 15) Wireless telecommunications activities other than satellite telecommunications activities [PKD 61.20.Z];
- 16) Satellite telecommunications activities [PKD 61.30.Z];
- 17) Other telecommunications activities [PKD 61.90.Z];
- 18) Computer programming activities [PKD 62.01.Z];
- 19) Computer consultancy activities [PKD 62.02.Z];
- 20) Computer facilities management activities [PKD 62.03.Z];
- 21) Other information technology and computer service provision activities [PKD 62.09.Z];
- 22) Data processing, hosting and related activities [PKD 63.11.Z];
- 23) Activities of insurance agents and brokers [PKD 66.22.Z];
- 24) Accounting, bookkeeping and auditing activities; tax consultancy [PKD 69.20.Z];
- 25) Business and other management consultancy activities [PKD 70.22.Z];
- 26) Architectural activities [PKD 71.11.Z];
- 27) Engineering activities and related technical consultancy [PKD 71.12.Z];
- 28) Other research and experimental development on natural sciences and engineering [PKD 72.19.Z];
- 29) Agency in sale of time and space for advertisements in radio and television [PKD 73.12.A];
- 30) Agency in sale of space for advertisements in Internet [PKD 73.12.C];
- 31) Market research and public opinion polling [PKD 73.20.Z];
- 32) Other professional, scientific and technical activities not classified elsewhere [PKD 74.90.Z];
- 33) Renting and leasing of other machinery, equipment and tangible goods not classified elsewhere [PKD 77.39.Z];
- 34) Security systems service activities [PKD 80.20.Z].’

- proposed wording of § 6 clause 1 of the Articles of Association:

‘§ 6

1. The objects of the Company shall be as follows:

- (1) Manufacture of communication equipment [PKD 26.30.Z];
- (2) Construction of telecommunication and electrical power engineering lines [PKD 42.22.Z];
- (3) Electrical installations [PKD 43.21.Z];

- (4) Other retail sale in non-specialised stores [PKD 47.19.Z];**
- (5) Retail sale of computers, peripheral units and software in specialised stores [PKD 47.41.Z];
- (6) Retail sale of telecommunications equipment in specialised stores [PKD 47.42.Z];
- (7) Retail sale of audiovisual equipment in specialised stores [PKD 47.43.Z];**
- (8) Retail sale via mailing firms or Internet [PKD 47.91.Z];**
- (9) Other retail sale outside store chain, market stalls and market squares [PKD 47.99.Z];**
- (10) Book publishing [PKD 58.11.Z];
- (11) Publishing of directories and mailing lists (e.g., address and phone numbers) [PKD 58.12.Z]
- (12) Other publishing activities [PKD 58.19.Z];
- (13) Motion picture, video and television programme production activities [PKD 59.11.Z];
- (14) Motion picture, video and television programme post-production activities [PKD 59.12.Z];
- (15) Motion picture, video and television programme distribution activities [PKD 59.13.Z];
- (16) Sound recording and music publishing activities [PKD 59.20.Z];
- (17) Television programming and broadcasting activities [PKD 60.20.Z];
- (18) Wired telecommunications activities [PKD 61.10.Z];
- (19) Wireless telecommunications activities other than satellite telecommunications activities [PKD 61.20.Z];
- (20) Satellite telecommunications activities [PKD 61.30.Z];
- (21) Other telecommunications activities [PKD 61.90.Z];
- (22) Computer programming activities [PKD 62.01.Z];
- (23) Computer consultancy activities [PKD 62.02.Z];
- (24) Computer facilities management activities [PKD 62.03.Z];
- (25) Other information technology and computer service provision activities [PKD 62.09.Z];
- (26) Data processing, hosting and related activities [PKD 63.11.Z];
- (27) Activities of insurance agents and brokers [PKD 66.22.Z];
- (28) Accounting, bookkeeping and auditing activities; tax consultancy [PKD 69.20.Z];
- (29) Business and other management consultancy activities [PKD 70.22.Z];
- (30) Architectural activities [PKD 71.11.Z];
- (31) Engineering activities and related technical consultancy [PKD 71.12.Z];
- (32) Other research and experimental development on natural sciences and engineering [PKD 72.19.Z];
- (33) Agency in sale of time and space for advertisements in radio and television [PKD 73.12.A];
- (34) Agency in sale of space for advertisements in Internet [PKD 73.12.C];
- (35) Market research and public opinion polling [PKD 73.20.Z];
- (36) Other professional, scientific and technical activities not classified elsewhere [PKD 74.90.Z];
- (37) Renting and leasing of other machinery, equipment and tangible goods not classified elsewhere [PKD 77.39.Z];
- (38) Security systems service activities [PKD 80.20.Z].'

(2) Current wording of § 12 of the Articles of Association:

‘§ 12

1. There shall be Annual General Meetings and Extraordinary General Meetings.
2. The Annual General Meeting shall be convened by the Management Board. The Annual General Meeting shall take place not later than six months after the end of each financial year.
3. An Extraordinary General Meeting shall be convened by the Management Board upon its own initiative or upon a written motion of the Supervisory Board or Shareholders representing at least 5% of the share capital.
4. An Extraordinary General Meeting convened upon a motion of the Supervisory Board or the Shareholders representing at least 5% of the share capital shall be convened within two weeks from the date of the motion.
5. The Supervisory Board shall convene a General Meeting if the Management Board fails to convene it within the period set out herein.'

- proposed wording of § 12 of the Articles of Association:

'§ 12

1. There shall be Annual General Meetings and Extraordinary General Meetings.
2. The Annual General Meeting shall be convened by the Management Board **or by the Supervisory Board if the Management Board fails to convene it within the period set out by the law.** The Annual General Meeting shall take place not later than six months after the end of each financial year.
3. An Extraordinary General Meeting shall be convened by
 - 1) the Management Board upon its own initiative or upon a written motion of the Supervisory Board **or shareholder(s)** representing at least 5% of the share capital,
 - 2) **the Supervisory Board if it is necessary in its opinion,**
 - 3) **a shareholder(s) representing at least half of the share capital or at least half of total votes in the Company.**
4. An Extraordinary General Meeting convened upon a motion of the Supervisory Board or the shareholders representing at least 5% of the share capital shall be convened within two weeks from the date of the motion.'

(3) Current wording of § 14 clause 1 and 2 of the Articles of Association:

- '1. The agenda of the General Meeting shall be determined by the Management Board or, in the case defined in § 12 clause 5, by the Supervisory Board. The body convening the General Meeting shall include on the agenda the matters indicated in the written motion for convening the Meeting, submitted in accordance with § 12 clause 3.
2. The Supervisory Board or the Shareholders representing at least 5% of the share capital may request that particular matters be included on the agenda of the next General Meeting. The request shall be submitted to the Management Board in writing at least one month prior to the General Meeting.'

- proposed wording of § 14 clause 1 and 2 of the Articles of Association:

- '1. The agenda of the General Meeting shall be determined by the body or entity that had convened the General Meeting. If the General Meeting is convened upon the motion, referred to in §12 clause 3 item 1), the Management Board shall include on the agenda the matters indicated by the shareholder(s) requesting the meeting.
2. The Supervisory Board or the shareholders representing at least 5% of the share capital may request that particular matters be included on the agenda of the next General Meeting. The request shall be submitted to the Management Board in writing or by electronic means at least 21 days prior to the General Meeting. The request shall be accompanied by a justification or a draft resolution regarding the proposed item.'

(4) Current wording of § 17 of the Articles of Association:

'§ 17

1. The resolutions of the General Meeting shall be adopted by a simple majority of votes cast, unless the Commercial Companies Code or these Articles of Association provide otherwise.
2. Without prejudice to the relevant regulations, any significant change of the objects of the Company may be effected without obligatory repurchase of shares. The resolution in this respect shall be adopted by the majority of two thirds of the votes, in the presence of the persons representing at least one half of the share capital, by open and registered vote, and shall be published in *Monitor Sądowy i Gospodarczy*.
3. The voting at the General Meeting shall be open. A secret ballot shall be used at elections or upon motions for removal of the members of the Company's Boards or liquidators, for calling them to

account for their actions or in personal matters. A secret ballot shall also be used whenever requested by at least one of the Shareholders or their representatives present at the General Meeting.'

- proposed wording of § 17 of the Articles of Association:

'§ 17

1. The resolutions of the General Meeting shall be adopted by a simple majority of votes cast, unless the Commercial Companies Code or these Articles of Association provide otherwise.
2. The voting at the General Meeting shall be open. A secret ballot shall be used at elections or upon motions for removal of the members of the Company's Boards or liquidators, for calling them to account for their actions or in personal matters. A secret ballot shall also be used whenever requested by at least one of the Shareholders or their representatives present at the General Meeting.'

- (5) Current wording of § 32 clause 1 of the Articles of Association:

- '1. The announcements of the Company shall be published in *Monitor Sądowy i Gospodarczy*, unless otherwise required by the law. Whenever the law requires that an additional announcement should be made in a newspaper, such an announcement shall be published in *Rzeczpospolita*.'

- proposed wording of § 32 clause 1 of the Articles of Association:

- '1. The announcements of the Company shall be published in *Monitor Sądowy i Gospodarczy*, unless otherwise required by the law.'

II. Information on participation rights in the General Meeting of TP S.A. ('GM')

1. Shareholder's right to request for certain issues to be put on the General Meeting's agenda and to table draft resolutions

- 1) Pursuant to art. 401 § 1 of the Commercial Companies Code, the Shareholder or Shareholders representing at least 5% of the share capital have the right to put issues on the GM agenda. The request shall contain the following:
 - a) the justification or a draft resolution on the proposed item,
 - b) an updated office copy of the entries in the companies' register or any other equivalent document confirming representation to act in the petitioner's name – regards the shareholders that are legal persons or entities that have no legal personality,
 - c) a document confirming ownership of such number of shares that authorises to place the request.

The request shall be filed with the Management Board in writing at the Company's registered office at ul. Twarda 18, 00-105 Warsaw, or send it by e-mail to the address pełnomocnictwo.wza@telekomunikacja.pl (pdf file), at least 21 days prior to the date of the General Meeting, i.e., on April 2, 2010 at the latest.

- 2) Pursuant to art. 401 § 4 of the Commercial Companies Code, the Shareholder or Shareholders representing at least 5% of the share capital and authorised to participate in the GM have the right to table draft resolutions on issues on the GM agenda or those to be put on the agenda. The drafts shall be filed with the Management Board in writing at the Company's registered office at Twarda 18, 00-105 Warsaw, or send it by e-mail to the address pełnomocnictwo.wza@telekomunikacja.pl (pdf file), not later than 3 days prior to the GM, i.e., on 20 April 2010 at the latest. The request with the draft resolution shall be accompanied by the documents mentioned in 1b) and 1c).
- 3) Pursuant to art. 401 § 5 of the Commercial Companies Code, each Shareholder authorised to participate in the GM may, during the GM, table draft resolutions on the issues that have been put on the agenda.

2. Exercise of their voting right by the proxy holder

- 1) A Shareholder being natural person may participate in the GM and exercise his/her voting right in person or by a proxy holder.

A Shareholder not being natural person may participate in the GM and exercise its voting right through a person authorised to make statements of will in its name or by a proxy holder.

- 2) The proxy shall be made in writing, otherwise null and void, and it shall be appended to the GM minutes or made in electronic form. The form of the proxy authorising to exercise the voting right by a proxy holder is available at the Company's web side www.tp-ir.pl.
- 3) TP S.A. shall be notified about a proxy in electronic form at least 3 days prior to the GM, i.e., on 20 April 2010 at 4 p.m at the latest by e-mail at pełnomocnictwo.wza@telekomunikacja.pl by sending a scan of proxy signed by the Shareholder or, in case of shareholders other than natural persons, by persons authorised to represent such Shareholder.
- 4) TP S.A. shall take relevant steps to identify the Shareholder and the proxy holder in order to verify the validity of the proxy made in electronic form. The verification may mean a feedback by e-mail or by telephone asking the Shareholder and/or the proxy holder to confirm the representation and the scope of the proxy. TP S.A. thereby represents that any failure to respond to such verification shall be treated as failure to grant proxy and shall give grounds for such proxy holder to be denied access to the GM.
- 5) The right to represent a Shareholder not being a natural person shall be derived from an office copy of the relevant register (placed in original or in a copy confirmed by notary) or from the proxy, to be presented when checking the attendance list. A person/persons granting proxy on behalf of the Shareholder that is not natural person shall be entered in the updated office copy of the relevant register.
- 6) A management board member and an employee of the Company may act as proxy holders at the General Meeting. If a management board member or a supervisory board member or an employee of the Company or a member of a subsidiary's bodies or its employee is a proxy holder at the General Meeting, the proxy may authorise to represent exclusively at a single General Meeting.
- 7) The proxy holder, referred to in item 6) shall notify the Shareholder about any circumstances that indicate or may indicate a conflict of interest. Further representation shall be forbidden.
- 8) The proxy holder, referred to in item 6) shall vote in line with the instructions received from the Shareholder.

3. The possibility and mode of participating in the General Meeting by means of electronic communication

The Company does not allow for participation in the General Meetings by means of electronic communication.

4. The method of speaking at the GM by means of electronic communication

The Company does not allow for speaking at the General Meeting by means of electronic communication.

5. The procedure for casting votes by correspondence or by electronic means

The Company does not allow for executing the voting right by correspondence or by means of electronic communication.

6. The record date

April 7, 2010 shall be the record date

7. The right to participate in the General Meeting

- 1) Only the persons being TP S.A. shareholders as of the record date, i.e., April 7, 2010, shall have the right to participate in the General Meeting.
- 2) The list of Shareholders authorised to participate in the General Meeting shall be made pursuant to the data received from the National Securities Depository (KDPW). It is however recommended that the Shareholders had bearer certificates of their right to participate in the General Meeting issued by the entity maintaining the securities account.
- 3) Shareholders shall be allowed to take part in the GM on producing their identity document, while proxy holders shall be allowed to take part in the GM on producing their identity document and the proxy made in writing or by electronic means. Representatives of legal persons or entities not having legal personality shall additionally produce updated office copies of relevant registers with persons authorised to represent the entities entered in it.

III. Access to documentation

- 1) Any information and documents to be presented to the General Meeting together with draft resolutions, shall be placed at the Company's web side www.tp-ir.pl beginning on the day the General Meeting has been convened.
- 2) Beginning on 16 April 2010, a Shareholder shall have the right to request a copy of motions on the issues on agenda.

point 6.

of the meeting agenda

Review of:

- a) the Management Board Report on the Company's operations and the Company Financial Statements for the financial year 2009,
- b) the Management Board's motion concerning distribution of the Company's profit for the financial year 2009,
- c) the Supervisory Board Report on assessment of the Management Board Report on the Company's operations, the Financial Statements for the financial year 2009 and the Management Board motion on distribution of the Company's profit,
- d) the Management Board Report on the operations of the Telekomunikacja Polska Group and the consolidated Financial Statements for the financial year 2009,
- e) the Supervisory Board Report on assessment of the Management Board Report on the operations of the Telekomunikacja Polska Group and the consolidated Financial Statements for the financial year 2009,
- f) concise assessment of the Company's standing in 2009 made by the Supervisory Board and report on the Supervisory Board's activities in 2009.

TRANSLATION

resolution no. 23/O/10

of TPSA Management Board
Adopted by correspondence

dated 22.02.2010

on approval of the Management Board's report on the Company's activity in 2009 and the IFRS financial statement for the financial year 2009

On the basis of art. 49 and 52 of the Accountancy Act and § 6 clause 3 item 14 of TP SA Management Board Regulations the following resolution is hereby adopted:

§ 1

TP SA Management Board approves the Management Board report on the Company's activity in 2009.

§ 2

TP SA Management Board accepts the Company's IFRS financial statements for the financial year 2009 including:

- 1) balance sheet as at 31.12.2009, with the balance sheet total of PLN 29 194 million (in words: PLN twenty nine billion one hundred ninety four million),
- 2) profit and loss account for 2009 showing a net profit of PLN 3 356 million (in words: PLN three billion three hundred fifty six million),
- 3) change in equity for 2009 showing a increase in equity by PLN 1 422 million (in words: PLN one billion four hundred twenty two million),
- 4) cash flow account showing an increase in net cash and cash equivalents by PLN 945 million (in words: PLN nine hundred forty five million),
- 5) notes to the financial statement.

§ 3

The reports and statements, referred to in § 1 and § 2, have been included in attachment 1.

§ 4

1. TP SA Management Board decides to move to the General Meeting a motion for consideration and approval of the report and statements, referred to in § 1 and § 2.
2. TP SA Management Board decides to submit for evaluation to the Supervisory Board the report and statements, referred to in § 1 and § 2 for evaluation.
3. The draft of relevant General Meeting resolutions have been included in attachments 2 and 3.

§ 5

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

Maciej Witucki
Vincent Lobry
Piotr Muszyński
Roland Dubois

**The Management Board's report on the activity
of Telekomunikacja Polska S.A.
and the financial statements for the financial year 2009**

(separate document)

TRANSLATION

resolution no. 25/O/10

Of TPSA Management Board
Adopted by correspondence

dated 22.02.2010

on Management Board's motion on distribution of the Company's profit for 2009

On the basis of § 25 clause 4 of TP S.A. Articles of Association the following resolution is hereby adopted:

§ 1

TP S.A. Management Board adopts the following motion on distribution of the Company's net profit for the year 2009 of PLN 3,355,693,146.01 (in words: three billion three hundred and fifty five million six hundred and ninety three thousand one hundred and forty six zlotys 01/100):

- 1) Dividend – PLN 2,003,473,531.50 (in words: two billion three million four hundred and seventy three thousand five hundred and thirty one zlotys 50/100),
- 2) Supplementary capital 1,285,105,751.59 (in words: one billion two hundred and eighty five million one hundred and five thousand seven hundred and fifty one zlotys 59/100),
- 3) Reserve capital – PLN 67,113,862.92 (in words: sixty seven million one hundred and thirteen thousand eight hundred and sixty two zlotys 92/100).

§ 2

1. TP S.A. Management Board decides to move to the General Meeting a motion on distribution of the Company's net profit for 2009, referred to in § 1.
2. TP S.A. Management Board decides to submit to the Supervisory Board a motion, referred to in § 1 for evaluation.
3. Draft resolution of the General Meeting has been included in Attachment no. 1.

§ 3

The Reasons for the motion have been included in Attachment no. 2.

§ 4

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

Maciej Witucki
Vincent Lobry
Piotr Muszyński
Roland Dubois

Attachment no. 2 to the resolution no. 25/O/10
of TP S.A. Management Board
dated 22.02.2010

Reasons for proposal of distribution of the profit for 2009

- 1) The proposal of payment of the dividend in the amount of PLN 2,003,473,531.50, en equivalent of PLN 1.50 per share bases on the following assumptions:
 - regulatory environment
 - the intensification of competition in TP's markets
 - the resource flexibility needed to sustain profitable growth in the form of capital expenditure as well as value-enhancing acquisitions
 - the financial discipline needed to support at least the current rating A3/BBB+,
 - the salary attractiveness for the shareholders.
- 2) A part of net profit in the amount of PLN 1,285,105,751.59 is intended to increase the Company's capital.
- 3) Pursuant to § 31 clause 3 of TP S.A. Articles of Association to cover the losses or expenses 2% of the net profit i.e. PLN 67,113,862.92 shall be allocated to the reserve capital

resolution no. 607/10

of the Supervisory Board of TP S.A.

dated 25 March 2010

on adoption of the Supervisory Board's report from results of an evaluation of the Management Board's report on the Company's activity, the financial statement for the financial year 2009 and the Management Board's motion on the distribution of the Company's profit for the financial year 2009

Pursuant to article 382 § 3 of the Commercial Companies Code, and § 23 clause 2 item 1 - 3 of the Articles of Association of TP S.A., the following is resolved:

§ 1

The Supervisory Board adopts TP SA Supervisory Board's Report from results of an evaluation of:

- the Management Board's report on the Company's activity,
 - the financial statement for the financial year 2009 prepared in accordance with IFRS, and
 - the motion of the Management Board on the distribution of profit for the financial year 2009,
- included in attachment hereto, and decides to submit this report to the Annual General Meeting.

§ 2

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

1. Andrzej K. Koźmiński
2. Olivier Barberot
3. Olivier Faure
4. Antonio Anguita
5. Vivek Badrinath
6. Timothy Boatman
7. Jacques Champeaux
8. Ronald Freeman
9. Mirosław Gronicki
10. Marie-Christine Lambert
11. Jerzy Rajski
12. Raoul Roverato
13. Wiesław Rozłucki

REPORT

of Telekomunikacja Polska SA Supervisory Board

from the results of an evaluation of the Management Board's report on the Company's activity and the financial statements for the financial year 2009 and the Management Board's motion on the distribution of the Company's profit for the financial year 2009

The Company's Supervisory Board, acting pursuant to provisions of article 382 § 3 of the Commercial Companies Code, and § 23 clause 2 item 1 – 3 of TP SA Articles of Association, has examined and evaluated the following documents:

- a) Management Board report on the Company's activity in the financial year 2009;
- b) The Company's IFRS financial statements for the financial year 2009 including:
 - 1) balance sheet as at 31.12.2009, with the balance sheet total of PLN 29 194 million (in words: PLN twenty nine billion one hundred ninety four million),
 - 2) profit and loss account for 2009 showing a net profit of PLN 3 356 million (in words: PLN three billion three hundred fifty six million),
 - 3) change in equity for 2009 showing a increase in equity by PLN 1 422 million (in words: PLN one billion four hundred twenty two million),
 - 4) cash flow account showing an increase in net cash and cash equivalents by PLN 945 million (in words: PLN nine hundred forty five million),
 - 5) notes to the financial statement;
- c) Resolution No. 23/O/10 of TP S.A. Management Board dated 22.02.2010 on approval of the Management Board's report on the Company's activity in 2009 and the IFRS financial statement for the financial year 2009;
- d) Resolution No. 25/O/10 of TP S.A. Management Board dated 22.02.2010 on Management Board's motion on Management Board's motion on distribution of the Company's profit for 2009.

Having analysed the above mentioned documents and taking into consideration the opinion and report of an independent auditor on examination of TP SA financial statement for the year as at December 31, 2009, the Supervisory Board states as follows:

The Management Board's report on the Company's activity and the financial statement for the financial year 2009 are in compliance with books and documents, and remain in conformity with the factual status and mandatory legal provisions, especially the accountancy act dated September 29, 1994.

TP SA Supervisory Board recommends the Annual General Meeting:

- Approve the Management Board's report on the Company's activity and the financial statement for the financial year 2009;
- Adopt a resolution on distribution of the Company's profit for the financial year 2009 according to the motion of the Management Board included in the Resolution No. 25/O/10 dated 22.02.2010;
- Grant approval of the performance by the members of the Management Board of their duties in 2009.

TRANSLATION

resolution no. 24/O/10

Of TPSA Management Board
Adopted by correspondence

dated 22.02.2010

on approval of the Management Board report on the activity of Telekomunikacja Polska Group in the financial year 2009 and IFRS consolidated financial statement for 2009

On the basis of art. 55 of the Accountancy Act and § 6 clause 3 item 14 of TP SA Management Board Regulations the following resolution is hereby adopted:

§ 1

TP SA Management Board approves the Management Board report on the activity of Telekomunikacja Polska Group in the financial year 2009.

§ 2

TP SA Management Board approves the IFRS consolidated financial statement for 2009, including:

- 1) consolidated balance sheet as at 31.12.2009, showing the balance sheet total of PLN 29 356 million (in words: PLN twenty nine billion three hundred fifty six million),
- 2) consolidated profit and loss account for 2009 showing consolidated a net profit after taxation of PLN 1 282 million (in words: PLN one billion two hundred eighty two million), including a net profit attributable to equity holders of TP S.A. of PLN 1 280 million (in words: PLN one billion two hundred eighty million),
- 3) changes in total consolidated equity for 2009 showing a decrease in total consolidated equity by PLN 637 million (in words: PLN six hundred thirty seven million), including a decrease of equity attributable to equity holders of TP S.A. by PLN 638 million (in words: PLN six hundred thirty eight million),
- 4) consolidated cash flow statement showing an increase in net cash and cash equivalents by PLN 578 million (in words: PLN five hundred seventy eight million),
- 5) notes to consolidated financial statement.

§ 3

The reports and statements, referred to in § 1 and § 2 have been included in attachment 1.

§ 4

1. TP SA Management Board decides to move to the General Meeting a motion for consideration and approval of the report and statements, referred to in § 1 and § 2.
2. TP SA Management Board decides to submit for evaluation to the Supervisory Board the report and statements, referred to in § 1 and § 2 for evaluation.
3. The drafts of relevant General Meeting resolutions have been included in attachments 2 and 3.

§ 5

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

Maciej Witucki
Vincent Lobry
Piotr Muszyński
Roland Dubois

**The Management Board's report on the activity
of Telekomunikacja Polska Group and consolidated
financial statements for the financial year 2009**

(separate document)

resolution no. 608/10

of the Supervisory Board of TP S.A.

dated 25 March 2010

on acceptance of the report of the Supervisory Board from results of the assessment of the report of the Management Board on the activity of Telekomunikacja Polska Group and the consolidated financial statement for the financial year 2009

Pursuant to article 382 § 3 of the Commercial Companies Code, and § 2 clause 2 item 1 - 3 of the Articles of Association of TP S.A., the following is resolved:

§ 1

The Supervisory Board accepts the report of the Supervisory Board of TP SA from results of the assessment of the report of the Management Board on the activity of Telekomunikacja Polska Group and IFRS consolidated financial statement for the financial year 2009, included in attachment hereto, and decides to submit this report to the Annual General Meeting.

§ 2

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

1. Andrzej K. Koźmiński
2. Olivier Barberot
3. Olivier Faure
4. Antonio Anguita
5. Vivek Badrinath
6. Timothy Boatman
7. Jacques Champeaux
8. Ronald Freeman
9. Mirosław Gronicki
10. Marie-Christine Lambert
11. Jerzy Rajski
12. Raoul Roverato
13. Wiesław Rozłucki

Attachment

*to the Supervisory Board Resolution
No. 608/10 dated 25 March 2010*

REPORT
of TP SA Supervisory Board
from results of the assessment of the report of the Management Board on the activity
of Telekomunikacja Polska Group, and the consolidated financial statement for the financial
year 2009

The Company's Supervisory Board, acting pursuant to provisions of article 382 § 3 of the Commercial Companies Code, and § 23 clause 2 item 1 – 3 of TP SA Articles of Association, has examined and assessed the following documents:

1. The Management Board report on the activity of Telekomunikacja Polska Group in the financial year 2009;
2. The IFRS consolidated financial statement for 2009, including:
 - 1) consolidated balance sheet as at 31.12.2009, showing the balance sheet total of PLN 29 356 million (in words: PLN twenty nine billion three hundred fifty six million),
 - 2) consolidated profit and loss account for 2009 showing consolidated a net profit after taxation of PLN 1 282 million (in words: PLN one billion two hundred eighty two million), including a net profit attributable to equity holders of TP S.A. of PLN 1 280 million (in words: PLN one billion two hundred eighty million),
 - 3) changes in total consolidated equity for 2009 showing a decrease in total consolidated equity by PLN 637 million (in words: PLN six hundred thirty seven million), including a decrease of equity attributable to equity holders of TP S.A. by PLN 638 million (in words: PLN six hundred thirty eight million),
 - 4) consolidated cash flow statement showing an increase in net cash and cash equivalents by PLN 578 million (in words: PLN five hundred seventy eight million),
 - 5) notes to consolidated financial statement;
3. Resolution No. 24/O/10 of TP S.A. Management Board dated 22.02.2010 on approval of the Management Board report on the activity of Telekomunikacja Polska Group in the financial year 2009 and IFRS consolidated financial statement for 2009.

Having analysed the abovementioned documents and taking into consideration the opinion and report of an independent auditor on examination of the consolidated financial statement for the year as at December 31, 2009, the Supervisory Board states as follows:

The Management Board report on the activity of Telekomunikacja Polska Group in the financial year 2009 and the consolidated IFRS financial statement for the financial year 2009 are in compliance with books and documents, and remain in conformity with the factual status and mandatory legal provisions, especially the accountancy act dated September 29, 1994.

TP SA Supervisory Board recommends General Meeting approve the Management Board report on the activity of Telekomunikacja Polska Group in the financial year 2009 and the consolidated IFRS financial statement for the financial year 2009.

Resolution no. 609/10

of the Supervisory Board of TP S.A.

dated 25 March 2009

on adoption of the concise assessment by the Supervisory Board of TP Group standing in 2009, including an assessment of the internal control system and the significant risks management system

Pursuant to article 382 § 1 of the Commercial Companies Code, § 23 clause 2 item 12 of the Articles of Association of TP S.A. and recommendation no. III.1.1. of the Code of Best Practices for WSE Listed Companies, the following is resolved:

§ 1

The Supervisory Board adopts the concise assessment by the Supervisory Board of TP Group standing in 2009, including an assessment of the internal control system and the significant risks management system and decides to submit this assessment to the Annual General Meeting.

§ 2

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

1. Andrzej K. Koźmiński
2. Olivier Barberot
3. Olivier Faure
4. Antonio Anguita
5. Vivek Badrinath
6. Timothy Boatman
7. Jacques Champeaux
8. Ronald Freeman
9. Mirosław Gronicki
10. Marie-Christine Lambert
11. Jerzy Rajski
12. Raoul Roverato
13. Wiesław Rozłucki

CONCISE ASSESSMENT OF THE GROUP'S STANDING IN 2009

PREPARED BY TP S.A. SUPERVISORY BOARD

This document is the Supervisory Board assessment of TP Group performance in 2009 in accordance with recommendation no. III.1.1 of the Code of Best Practices for WSE Listed Companies, introduced by the Warsaw Stock Exchange. The assessment is based on the 2009 Financial Results of the Group (the Company and its subsidiaries), as well as, on information obtained by the Supervisory Board during conducting of its statutory tasks.

Throughout 2009, the Supervisory Board focused on the following issues:

- a) Group's financial results and performance compared to the budget,
- b) Group's strategy in an increasingly competitive market and the global crisis,
- c) Arrangement with the President of the UKE,
- d) Changes in the Management Board of the Company,
- e) EMTN bonds issuance programme,
- f) Cost optimisation programme,
- g) Customer satisfaction,
- h) Group's Real Estate optimization program.

The Supervisory Board, through the work of its committees and all its members (including six independent), was actively engaged in the process of evaluation of the most important initiatives, having in mind the interest of all the Group's shareholders. In addition, it maintained oversight of the Group's operational and financial goals through management reporting at its quarterly meetings and was able, through the Audit Committee, to review and challenge the control, risk management and budgeting function performed by the Management.

TP Group operational review

In 2009, the Group continued to develop and launch a range of innovative and convergent products and services to maintain its market position and contain churn in both fixed and mobile telephony. In particular, the TV offer has proved to be a success, with TP's TV customer base tripled to reach ~372k subscribers. At the end of 2009, over 16% of TP retail broadband subscribers have also taken up TP TV offer. TP Group continued to make investments in developing the CDMA network to enable to broadband transmission in the areas where it is otherwise difficult and in expansion of the UMTS/HSPA network to provide customers with the highest service quality. This contributed to growth of the Group total broadband customer base, which was up by 8.4% in comparison to 2008.

In October 2009, the Group has signed an Arrangement with the President of the Office of Electronic Communications. This is a groundbreaking arrangement, both for TP Group and for the Polish telecommunication market. It creates a more predictable and investment-supportive regulatory conditions for the Group. It also improves the perspectives for infrastructure development on the Polish telecommunication market and stimulates fair competition. Based on this arrangement, TP has launched a country-wide investment program up to 1.2 million broadband access lines, including roughly 1 million lines with speed of at least 6mbps. The Company estimates that the total capital expenditure of this investment program could amount to ~3 billion polish zloty.

Fixed-line

TP Group's fixed business remained under strong regulatory and competitive pressure. TP Group continued to pursue the strategy of compensating lower revenue from fixed voice services with growth in Internet services. TP continued to promote new voice tariff plans, aimed at loyalising customers and optimising retention offers. The Company has also made significant improvements to its satellite TV offer, bringing its functionality on par with IPTV. TP has also made improvements to its broadband offering, with the launch of the 10mbps and 20mbps broadband options, matching the customer requirements and the offers of CATV competitors.

Mobile

The Supervisory Board monitored the development of the Group's mobile business with keen interest especially in the light of negative trends in fixed line revenues, and with an eye on likely future convergent trends. Apart of the regulatory decisions, which have taken their toll on market development, the mobile market has been hit by aggressive price competition driven by the new entrant. However, the Supervisory Board notes with satisfaction that in an increasingly competitive market environment, PTK Centertel, operating under the Orange brand, remained the leading force for innovation in 2009, competing principally on the quality of its products and services and the transparency and simplicity of its tariff structures. Despite the aggressive price competition, the mobile business has been able to grow its post-paid customer base by 7.4%, reflecting the value approach of PTK Centertel.

By continuing to operate at the forefront of new technology, Orange is able to provide its clients a wide range of the most up-to-date offers on the market, with particular focus on further development of mobile data transmission based on UMTS technology.

TP Group financial overview

Facing unprecedented regulatory and competitive pressure, the Group's key strategic goals in 2009 were to:

- strengthen promotion of integrated services to increase ARPU and improve customer retention and customer satisfaction;
- further integrate fixed and mobile units and gain efficiency from integrated business processes;
- further rationalize Group's operations and processes in order to optimize operating expenses
- further optimize Capex spending based on sound investment criteria in without hampering the growth;
- generate Net Free Cash Flow of at least PLN 3billion
- intensify the Group's balance sheet optimization to improve return on assets base, including optimization of the real estate portfolio;
- improve quality of service and shorten time to market for new products by continuing IT systems transformation and integration with CRM systems;
- deliver an attractive return to shareholders keeping in mind conditions set up in the shareholder remuneration policy;
- promote predictable regulations according to the European Regulatory Framework and consistent with comparable benchmarks;
- further enhance internal control and risk management measures.

In 2009, despite a high decline of the market value, as well as the unexpected deterioration of the Polish Zloty, the Management met its guidance, set on Capex as percentage of revenue and Net Free Cash Flow. It was possible thanks to careful prioritisation of the Capex projects, aligning then with market demand, as well as thanks to sound effects of the 2009 Cost Optimisation Programme. Delivering on the Net Free Cash Flow of PLN 3.2billion in spite of the challenging market and macroeconomic conditions has yet again proved the resilience of TP Group business model to adverse external factors.

TP Group has followed on the Supervisory Board recommendations and continued its progress in terms of the financing activity. Throughout 2009, the Company has been able to reduce its net debt by roughly PLN 1billion, thus bringing its net gearing to ~21%. It has improved its gross debt structure by increasing the share of bonds to ~68%, thus also extending the average maturity to 3.3 years. Coupled with a strong liquidity position and an effective hedging policy, this has enabled TP to maintain its valuable credit rating of A3/BBB+ with a stable outlook, thus making its balance sheet one of the safest in the sector.

TP Management Board has proposed an ordinary dividend of PLN 2,003 million, an equivalent of PLN 1.5 per share, payable in cash in the first half of 2010. That proposal obtained a positive opinion of the Supervisory Board and is subject to approval by the General Assembly of TP shareholders.

Conclusions and 2010 recommendations

Despite increased competition across all segments as well as intense regulatory pressure, TP Group has delivered satisfactory results in 2009. The Supervisory Board believes TP's Management Board has made the appropriate efforts to reach the 2009 objectives. Moreover, the Group, with its integrated offers and the new broadband investment program, is in a strong position to continue creating and exploiting the new opportunities on the Polish market.

The Supervisory Board's opinion is that in 2010 the Group should focus its activities to implement the newly announced medium term action plan and also to:

- Monitor business performance closely so as to be able to react quickly to unfavourable trading conditions caused by the current worldwide economic difficulties;
- Strive for leadership in value on fixed voice, mobile and broadband markets;
- Increase customer satisfaction and loyalty;
- Monitor TP Group EBITDA margin, with particular reference to the mobile segment
- Monitor capital expenditure, with a specific focus on the spend and efficiency of the broadband investment program, which was launched in connection with the Arrangement with the Regulator
- Mitigate foreign exchange effect on commercial expenses, financial costs and capital expenditure;
- Further optimize operating cost base;
- Maintain financial stability;
- Generate Net Free Cash Flow of at least PLN 2billion;
- Successfully implement the Arrangement with the Regulator
- Deliver an attractive return to shareholders keeping in mind conditions set up in the shareholder remuneration policy;
- Further enhance internal control and risk management measures.

Assessment of the Group's internal control including risk management

The Supervisory Board is responsible for reviewing the effectiveness of the Group's system of internal control and risk management established by the Management Board. Such a system is designed to manage, rather than eliminate, the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

The key elements of this system of internal control, including risk management were presented in the Management Board's Report on the Activity of Telekomunikacja Polska Group for 2009, published on February 23rd 2010.

In 2009, the Group again completed a comprehensive assessment of its processes of internal control over financial reporting within the framework of Sarbanes-Oxley Program of France Telecom Group. Main deficiencies both in design and in effectiveness of the internal control have been either identified and corrected or appropriate action points have been launched. As a result of the assessment, the Management concluded that there were no weaknesses that would materially impact the internal control over the financial reporting at 31 December 2009. Continued efforts by Management in this regard are also needed in 2010.

The external auditors report to the Management Board and also to the Audit Committee on control deficiencies which they identified during their financial statements audit. Their recommendations are being implemented.

Resolution no. 610/10

of the Supervisory Board of TP S.A.

dated 25 March 2010

on adoption of the Report on activity the Supervisory Board of Telekomunikacja Polska S.A. and its committees in 2009

Pursuant to article 382 § 1 of the Commercial Companies Code and § 23 clause 1 of the Articles of Association of TP S.A., the following is resolved:

§ 1

The Supervisory Board adopts the Report on activity of the Supervisory Board of Telekomunikacja Polska SA and its committees in 2009 and decides to submit this assessment to the Annual General Meeting.

§ 2

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

1. Andrzej K. Koźmiński
2. Olivier Barberot
3. Olivier Faure
4. Antonio Anguita
5. Vivek Badrinath
6. Timothy Boatman
7. Jacques Champeaux
8. Ronald Freeman
9. Mirosław Gronicki
10. Marie-Christine Lambert
11. Jerzy Rajski
12. Raoul Roverato
13. Wiesław Rozłucki

REPORT
on the activity of the Supervisory Board of Telekomunikacja Polska S.A.
and its committees in 2009

I. TP S.A. SUPERVISORY BOARD COMPOSITION:

Supervisory Board composition as on January 1, 2009:

1. Prof. Andrzej K. Koźmiński - Chairman
2. Olivier Barberot - Deputy Chairman and Chairman of the Strategy Committee
3. Olivier Faure - Secretary
4. Antonio Anguita - Board Member
5. Vivek Badrinath - Board Member
6. Timothy Boatman - Board Member and Chairman of the Audit Committee
7. Jacques Champeaux - Board Member
8. Ronald Freeman - Board Member and Chairman of the Remuneration Committee
9. Dr. Mirosław Gronicki - Board Member
10. Stéphane Pallez - Board Member
11. Georges Penalver - Board Member
12. Prof. Jerzy Rajski - Board Member
13. Dr. Wiesław Rozłucki - Board Member

In 2009, composition of the Supervisory Board changed as follows:

- on 16 January 2009, the mandate of Mr. Olivier Faure expired. On the same day, Mr. Olivier Faure was appointed by the Extraordinary General Meeting as a Member of the Supervisory Board.

- on 23 April 2009, the mandates of Messrs. Andrzej K. Koźmiński, Olivier Barberot, Vivek Badrinath, Stéphane Pallez, Georges Penalver, Jerzy Rajski and Wiesław Rozłucki expired. On the same day, Messrs. Vivek Badrinath, Olivier Barberot, Andrzej K. Koźmiński, Marie-Christine Lambert, Jerzy Rajski, Raoul Roverato and Wiesław Rozłucki were appointed by the Extraordinary General Meeting as Members of the Supervisory Board.

Supervisory Board composition as on 31 December 2009:

1. Prof. Andrzej K. Koźmiński - Chairman
2. Olivier Barberot - Deputy Chairman and Chairman of the Strategy Committee
3. Olivier Faure - Secretary
4. Antonio Anguita - Board Member
5. Vivek Badrinath - Board Member
6. Timothy Boatman - Board Member and Chairman of the Audit Committee
7. Jacques Champeaux - Board Member
8. Ronald Freeman - Board Member and Chairman of the Remuneration Committee
9. Dr. Mirosław Gronicki - Board Member
10. Marie-Christine Lambert - Board Member
12. Prof. Jerzy Rajski - Board Member
11. Raoul Roverato - Board Member
13. Dr. Wiesław Rozłucki - Board Member

At present, TP has six independent members in the Supervisory Board, namely Messrs. Prof. Andrzej K. Koźmiński, Timothy Boatman, Ronald Freeman, Dr. Mirosław Gronicki, Prof. Jerzy Rajski, and Dr. Wiesław Rozłucki.

Three permanent committees operate within the Supervisory Board composed, as at 31 December 2009, of:

- **Audit Committee:** Timothy Boatman – Chairman, Ronald Freeman, Olivier Faure and Marie-Christine Lambert - members;
- **Remuneration Committee:** Ronald Freeman - Chairman, Olivier Barberot, Jacques Champeaux and Wiesław Rożucki - members;
- **Strategy Committee** – Olivier Barberot - Chairman, Jacques Champeaux, Olivier Faure, Mirosław Gronicki and Jerzy Rajski - members.

II. OPERATION

The Supervisory Board, acting according to the provisions of the Commercial Companies Code and the Company's Articles of Association, exercised permanent supervision over the Company's operations in all fields of its activities.

The Supervisory Board fulfilled in 2009 duties resulting from the provisions of the Commercial Companies Code:

1. Evaluated the Management Board's report on TP SA operations and the financial statements for the financial year 2008 and the Management Board's recommendation for distribution of the Company's profit,
2. Evaluated the Management Board's report on TP SA Capital Group's operations and the consolidated financial statements for the financial year 2008,
3. Filed with the General Shareholders' Meeting reports presenting results of the above-mentioned evaluation.

The Supervisory Board took due care in order to assure that the Management Board's reports and the financial statements were in compliance with the law.

The Supervisory Board also executed its rights and obligations arising from the Company's Articles of Association and Best Practices, of which the following should be mentioned:

- 1) appointments of members of the Management Board,
- 2) recommendations of motions addressed to the General Meeting, including motion for amendment of the Articles of Association,
- 3) selection of an independent auditor to audit the Company's financial statements,
- 4) preparing an opinion on TP SA and TP Group budget,
- 5) supervision of the realisation of TP Group's operating and financial objectives,
- 6) expressing an opinion on financial commitments exceeding the amount of 100 M €,
- 7) concise assessment of TP Group situation.

Throughout 2009 the Supervisory Board and its permanent committees focused on the following issues:

- a) Group's financial results and performance compared to the budget,
- b) Group's strategy in an increasingly competitive market and the global crisis,
- c) Arrangement with the President of the UKE,
- d) changes in the Management Board of the Company,
- e) EMTN bonds issuance programme,
- f) cost optimisation programme,
- g) customer satisfaction,
- h) Group's Real Estate optimization program.

The Supervisory Board met 10 times in 2009. The Board adopted 38 resolutions, of which 1 in writing (by correspondence).

The Supervisory Board used in its operations the opinions of the Audit Committee, the Remuneration Committee and the Strategy Committee.

Reports of the Audit, Remuneration and Strategy committees on their activities in 2009 are attached as Attachments 1, 2 and 3 respectively.

The Supervisory Board formulated a number of recommendations, remarks and motions for the Management Board, referring to different aspects of the company's operations.

The Supervisory Board was abreast with examination of the execution of resolutions and recommendations, analysing information of the Management Board presented on subsequent meetings.

III. EVALUATION OF THE WORK OF THE SUPERVISORY BOARD

Having in mind the above operations, the Supervisory Board is of the opinion that in 2009, showing due diligence, it exercised the supervision over all areas of the activities of Telekomunikacja Polska. Involvement of each Supervisory Board's member in supervision over a number of significant projects carried out by the Company enabled early consideration of risk and recommendations being made to the Management Board.

Attachment No. 1

*to TP SA Supervisory Board Report
on activities in 2009*

Activity of TP Group Audit Committee in 2009

The Audit Committee was established by virtue of the Resolution of the TP Supervisory Board no. 324/V/2002 dated 14 June 2002 regarding the establishment of the Audit Committee as a consultative body acting under the Supervisory Board.

The task of the Committee is to advise the Supervisory Board on the proper implementation of budgetary and financial reporting and internal control (including risk management) principles in the TP Group and to liaise with the auditors of TP Group.

Composition

In 2009, the Audit Committee was composed of the following persons:

Chairman: Mr. Timothy Boatman ("Independent Director")

Members: Ms. Stéphane Pallez – until 23 April 2009 when her mandate expired
Ms. Marie Christine Lambert – nominated on 23 April 2009
Mr. Ronald Freeman ("Independent Director")
Mr. Olivier Faure – until 16 January 2009 when his mandate expired and from 26 March 2009 when nominated again.

The Secretary of the Committee was Jerzy Klonecki.

Functions of the Committee

The key functions of the Audit Committee include:

- 1) Monitoring the integrity of the financial information provided by the Company in particular by reviewing:
 - a. The relevance and consistency of the accounting methods used by the Company and the TP Capital Group, including the criteria for the consolidation of the financial results;
 - b. Any changes to accounting standards, policies and practices;
 - c. Major areas of financial reporting subject to judgment;
 - d. Significant adjustments arising from the audit;
 - e. Statements on going concern;
 - f. Compliance with the accounting regulations;
- 2) Review at least annually the Group's system of internal control and risk management systems with a view to ensuring that the main risks (including those related to compliance with existing legislation and regulations) are properly identified, managed and disclosed;
- 3) Annual review of the internal audit program, including the review of independence of the internal audit function, and coordination between the internal and external auditors;
- 4) Analysis of reports of the Company's internal audit department and major findings of any other internal investigations and responses of the Management Board to them;
- 5) Make recommendations in relation to the selection and remuneration of the Director of the Internal Audit department and on such department's budget;
- 6) Review and providing an opinion to the TP Management Board on transactions with related parties;
- 7) Monitoring the independence and objectivity of the Company's external auditors and presentation of recommendations to the Supervisory Board with regard to selection and remuneration of the Company's auditors, with particular attention being paid to remuneration for additional services;
- 8) Discussion with the Company's external auditors before the start of each annual audit on the nature and scope of the audit and monitoring the auditors' work;

- 9) Review the issues giving rise to the resignation of the external auditor;
- 10) Discussion (in or without the presence of the Company Management Board) of any problems or reservations, resulting from the financial statements audit;
- 11) Review the effectiveness of the external audit process, and the responsiveness of the Management Board to recommendations made by the external auditor;
- 12) Consideration of any other matter noted by the Audit Committee or the Supervisory Board;
- 13) Regularly informing the Supervisory Board about all important issues within the Committee scope of activity;
- 14) Providing the Supervisory Board with its annual report on the Audit Committee's activity and results.

Activity in 2009

The TP Group Audit Committee held 15 meetings in 2009, out of which 10 were regular meetings and 5 dedicated ad-hoc meetings, and in particular performed the following:

- 1) Reviewed the Company's and Group's published financial statements, notably the relevance and consistency of the accounting methods used by the Company and the TP Capital Group;
- 2) Reviewed the Group's system of internal control (including risk management) as reported by the Management Board and, in particular, the way risks were identified, managed and disclosed by the Management. The Audit Committee received reports from Management on action plans in response to comments on internal controls from the internal and external auditors;
- 3) Reviewed the annual plan of the Internal Audit Department, its budget and progress reports, as well as monitored the responsiveness of management to internal audit findings and recommendations;
- 4) Made recommendation to the Supervisory Board on the external auditor, its remuneration and terms of engagement. In accordance with the Code of the Best Practices for companies listed on the Warsaw Stock Exchange, the Audit Committee recommended to the Supervisory Board the appointment of Deloitte Audit Sp. z o.o. to the audit of TP S.A. and Telekomunikacja Polska Group for the financial year 2009 and to review half-yearly financial statements for the period of six months ended June 30, 2009. TP S.A. had previously engaged Ernst & Young Audit Sp. z o.o. to perform audit services since 2002. The Audit Committee would like to express its gratitude to Ernst & Young Audit Sp. z o.o. for its professional support over this period of time.
- 5) Kept under review the scope and the results of the external audit, independence and objectivity of the auditors and reported its conclusions to the Supervisory Board; monitored the Company's responsiveness to the recommendations from the external auditor made in its management letter;
- 6) Reviewed the development and operation of the Group's anti-fraud and whistle-blowing programs managed by the Management Board; monitored results of investigations initiated by whistle-blowing;
- 7) Reviewed the Group's 2010 budget and addressed recommendations on it to the Supervisory Board;
- 8) Reviewed the 2009 cash distribution policy proposed by the Management;
- 9) Issued opinions on other matters referred to the Committee by the Supervisory Board and/or the Management Board including a M&A transaction, the medium and long term financing of the Company and its subsidiaries and the financing proposals regarding the planned new head office of the Group.

In the year under review, the Audit Committee, especially its two independent members, reviewed and gave opinion to the Management Board of TP on transactions with related parties and received reports on them from the Company's Internal Audit department.

Timothy Boatman
Chairman of the Audit Committee of the Supervisory Board

25 March 2010

Attachment No. 2

*to TP SA Supervisory Board Report
on activities in 2009*

REPORT

**on the activity of the Remuneration Committee
of the Supervisory Board of Telekomunikacja Polska S.A. in 2009**

The Remuneration Committee was established by virtue of the Resolution of the TP Supervisory Board no. 385/04 dated 16 June 2004 regarding TP S.A. Supervisory Board's Remuneration Committee establishment as consultative body acting under the Supervisory Board.

The task of the Committee is to advise the Supervisory Board and Management Board on general remuneration policy of TP Group and to make recommendations on appointment and remuneration procedures and amounts to the Management Board.

Composition:

In 2009, the Remuneration Committee was composed of the following persons:

Chairman:

Ronald Freeman ("Independent Director")

Members:

Olivier Barberot

Jacques Champeaux

Wiesław Rozłucki ("Independent Director")

The Secretary of the Committee was Jacek Kałaur.

Activity in 2009:

The Remuneration Committee held 3 meetings in 2009 and in particular developed recommendations for Supervisory Board consideration focused on the following remuneration-related issues:

1. Changes in the composition of the Management Board (resignation of Ireneusz Piecuch, Richard Shearer, Grażyna Piotrowska-Oliwa, Jacek Kałaur), nomination of new Management Board Members (Vincent Lobry as Vice-President in charge of Marketing & Strategy) and PTK Centertel President (Mariusz Gaca); Piotr Muszyński has been nominated as Vice-President in charge of Operations.
2. Remuneration of Management Board Members, including consideration of remuneration benchmarks from third party sources, tax and forex effects on remuneration when required by remuneration contracts and adjusting remuneration criteria and amounts to reflect changes in the professional responsibilities of management board members.
3. Assessment of MBO-based bonuses for Management Board Members for H2 2008 and H1 2009.
4. Validation of MBO targets for Management Board Members for H2 2009.

Ronald Freeman

Chairman of TP S.A. Supervisory Board's Remuneration Committee

25 March 2010

**Annual Report
from the activities of the Strategy Committee
of the Supervisory Board of Telekomunikacja Polska S.A.**

Major goals for the Strategy Committee is to give necessary support and advisory for the management board in the area of TP Group strategic plans and initiatives of the strategic importance.

Strategy Committee members in 2009:

Chairman of the Strategy Committee:
Olivier Barberot

Other members of the Strategy Committee:
Jacques Champeaux
Olivier Faure
Miroslaw Gronicki
Jerzy Rajski

Krzysztof Kaczmarczyk was a Secretary of the Strategy Committee in 2009.

Activities in 2009:

In 2009 the activities of the Strategy Committee of TP Group Supervisory Board concentrated on the Action Plan of TP Group for 2010-11. The Committee started its work on the subject in 2Q 2009 and continued at every Committee meeting by the end of 2009. The discussions during Committee meetings concentrated around telecom sector evolution, competitive environment regulatory regime and customers behavior evolution in particular in the light of economic slowdown in 2009.

Strategy Committee also widely discussed the Memorandum of understanding with UKE and its implications for TP Group.

In all these areas the members of TP Group management board actively participated.

There were four Strategy Committee meetings in 2009 during which other Supervisory Board Members also participated: Chairman of the Supervisory Board, prof. Andrzej K. Koźmiński, Chairman of the Audit Committee, Timothy Boatman and Chairman of the Remuneration Committee, Ronald Freeman.

Olivier Barberot
Chairman of the Strategy Committee

January 28, 2010

point 7.

of the meeting agenda

Adoption of the following resolutions:

- a) approval of the Management Board Report on the Company's activity in the financial year 2009,
- b) approval of the Company's Financial Statements for the financial year 2009,
- c) distribution of the Company's profit for the financial year 2009,
- d) approval of the Management Board Report on the operations of Telekomunikacja Polska Group in the financial year 2009,
- e) approval of the consolidated Financial Statements for the financial year 2009, and
- f) granting approval of performance of their duties as members of the Company bodies in the financial year 2009.

Attachment no. 2 to the resolution no. 23/O/10
of TP S.A. Management Board
dated 22.02.2010

resolution no. ...
of the Annual General Meeting
of Telekomunikacja Polska S.A.

dated

on approval of the Management Board's report on the Company's activity in 2009

On the basis of art. 393 item 1 and art. 395 § 2 item 1 of the Commercial Companies Code and § 13 item 1 of TPSA Articles of Association, the following resolution is hereby adopted:

§ 1

The General Meeting approves the Management Board's report on the Company's activity in 2009.

§ 2

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

Attachment no. 3 to the resolution no. 23/O/10
of TP S.A. Management Board
dated 22.02.2010

resolution no. ...
of the Annual General Meeting
of Telekomunikacja Polska S.A.

dated

on approval of the Company's IFRS financial statement for 2009

On the basis of art. 393 item 1, art. 395 § 2 item 1 of the Commercial Companies Code and § 13 item 1 of TP SA Articles of Association, the following resolution is hereby adopted:

§ 1

The General Meeting approves the Company's IFRS financial statements for 2009, including:

- 1) balance sheet as at 31.12.2009, with the balance sheet total of PLN 29 194 million (in words: PLN twenty nine billion one hundred ninety four million),
- 2) profit and loss account for 2009 showing a net profit of PLN 3 356 million (in words: PLN three billion three hundred fifty six million),
- 3) change in equity for 2009 showing a increase in equity by PLN 1 422 million (in words: PLN one billion four hundred twenty two million),
- 4) cash flow account showing an increase in net cash and cash equivalents by PLN 945 million (in words: PLN nine hundred forty five million),
- 5) notes to the financial statement.

§ 2

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

Attachment no. 1 to the resolution no. 25/O/10
of TP S.A. Management Board
dated 22.02.2010

resolution no. ...
of the Annual General Meeting
of Telekomunikacja Polska S.A.

dated

on distribution of the Company profit for the year 2009

On the basis of art. 395 § 2 item 2 of Commercial Companies Code and § 13 item 2 of TP S.A. Articles of Association the following resolution is hereby adopted:

§ 1

Net profit for the year 2009 of PLN 3,355,693,146.01 (in words: three billion three hundred and fifty five million six hundred and ninety three thousand one hundred and forty six zlotys 01/100) shall be distributed in the following way:

- 1) Dividend - PLN 2,003,473,531.50 (in words: two billion three million four hundred and seventy three thousand five hundred and thirty one zlotys 50/100),
- 2) Supplementary capital – PLN 1,285,105,751.59 (in words: one billion two hundred and eighty five million one hundred and five thousand seven hundred and fifty one zlotys 59/100),
- 3) Reserve capital - PLN 67,113,862.92 (in words: sixty seven million one hundred and thirteen thousand eight hundred and sixty two zlotys 92/100).

§ 2

Persons being the Company's shareholders on 2010 (the dividend day) shall be entitled to the dividend.

§ 3

The dividend shall be paid on..... 2010.

§ 4

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

Attachment no. 2 to the resolution no. 24/O/10
of TP S.A. Management Board
dated 22.02.2010

resolution no. ...
of the Annual General Meeting
of Telekomunikacja Polska S.A.

dated

on approval of the Management Board report on the activity of Telekomunikacja Polska Group in the financial year 2009

On the basis of art. 63c clause 4 of the Accountancy Act and art. 395 § 5 of the Commercial Companies Code, the following resolution is hereby adopted:

§ 1

The General Meeting approves the Management Board report on the activity of Telekomunikacja Polska Group in the financial year 2009.

§ 2

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

Attachment no. 3 to the resolution no. 24/O/10
of TP S.A. Management Board
dated 22.02.2010

resolution no. ...
of the Annual General Meeting
of Telekomunikacja Polska S.A.

dated

on approval of IFRS consolidated financial statement for 2009

On the basis of art. 63c clause 4 of the Accountancy Act and art. 395 § 5 of the Commercial Companies Code, the following resolution is hereby adopted:

§ 1

The General Meeting approves the IFRS consolidated financial statement for 2009, including:

- 1) consolidated balance sheet as at 31.12.2009, showing the balance sheet total of PLN 29 356 million (in words: PLN twenty nine billion three hundred fifty six million),
- 2) consolidated profit and loss account for 2009 showing consolidated a net profit after taxation of PLN 1 282 million (in words: PLN one billion two hundred eighty two million), including a net profit attributable to equity holders of TP S.A. of PLN 1 280 million (in words: PLN one billion two hundred eighty million),
- 3) changes in total consolidated equity for 2009 showing a decrease in total consolidated equity by PLN 637 million (in words: PLN six hundred thirty seven million), including a decrease of equity attributable to equity holders of TP S.A. by PLN 638 million (in words: PLN six hundred thirty eight million),
- 4) consolidated cash flow statement showing an increase in net cash and cash equivalents by PLN 578 million (in words: PLN five hundred seventy eight million),
- 5) notes to consolidated financial statement.

§ 2

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

**List of persons performing the functions of TP S.A. Management Board's Members
in the financial year of 2009**

- | | | | |
|----|------------------|------------------|--------------------------------------|
| 1. | Maciej Witucki | - President | |
| 2. | Vincent Lobry | - Vice President | (from 15 September 2009) |
| 3. | Piotr Muszyński | - Vice President | |
| 4. | Roland Dubois | - Member | |
| 5. | Mariusz Gaca | - Member | (from 26 March to 14 September 2009) |
| 6. | Jacek Kałaur | - Member | (to 4 November 2009) |
| 7. | Ireneusz Piecuch | - Member | (to 6 August 2009) |
| 8. | Richard Shearer | - Member | (to 14 September 2009) |

**List of persons performing the functions of TP S.A. Supervisory Board's Members
in the financial year of 2009**

- | | | | |
|-----|-------------------------|-------------------|----------------------|
| 1. | Andrzej K. Koźmiński | - Chairman | |
| 2. | Olivier Barberot | - Deputy Chairman | |
| 3. | Olivier Faure | - Secretary | |
| 4. | Antonio Anguita | - Member | |
| 5. | Vivek Badrinath | - Member | |
| 6. | Timothy Boatman | - Member | |
| 7. | Jacques Champeaux | - Member | |
| 8. | Ronald Freeman | - Member | |
| 9. | Mirosław Gronicki | - Member | |
| 10. | Marie-Christine Lambert | - Member | (from 23 April 2009) |
| 11. | Stéphane Pallez | - Member | (to 23 April 2009) |
| 12. | Georges Penalver | - Member | (to 23 April 2009) |
| 13. | Jerzy Rajski | - Member | |
| 14. | Raoul Roverato | - Member | (from 23 April 2009) |
| 15. | Wiesław Rozłucki | - Member | |

resolution no. ...

of the Annual General Meeting of TP S.A.

dated 23 April 2010

**on granting of approval of the performance by Mr. of his duties as a member
of the Company's Management Board in financial year 2009**

Pursuant to article 393 § 1 of the Commercial Companies Code, and § 23 clause 2 item 1 - 3
of the Articles of Association of TP S.A., the following is resolved:

§ 1

The approval of the performance by Mr. of his duties as a member
of the Management Board of Telekomunikacja Polska S.A. in financial year 2009 is granted.

§ 2

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

resolution no. ...

of the Annual General Meeting of TP S.A.

dated 23 April 2010

**on granting of approval of the performance by Mr/s. of his duties as a member of
the Company's Supervisory Board in financial year 2009**

Pursuant to article 393 § 1 of the Commercial Companies Code, and § 23 clause 2 item 1 - 3
of the Articles of Association of TP S.A., the following is resolved:

§ 1

The approval of the performance by Mr/s. of his duties as a member
of the Management Board of Telekomunikacja Polska S.A. in financial year 2009 is granted.

§ 2

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

point 8.

of the meeting agenda

Adoption of the resolution on amendment of the Company's Articles of Association

TRANSLATION

resolution no. 38/O/10

of TP S.A. Management Board

dated 24.03.2010

on a motion to the Annual General Meeting to adopt a resolution on amendments to the Articles of Association

Pursuant to § 25 clause 4 of TP S.A. Articles of Association, the following resolution is hereby adopted:

§ 1

TP S.A. Management Board decides to tables a motion to the Annual General Meeting for:

- 1) adoption of the resolution on amendments to the Articles of Association,
- 2) adoption of the resolution on drawing up the unified text of Articles of Association.

§ 2

TP S.A. Management Board decides to tables the motions, referred to in § 1 to the Supervisory Board for its opinion in accordance with § 23 clause 2 item 7 of TP S.A. Articles of Association.

§ 3

1. Reasons for the motion, referred to in § 1 item 1 constitute Attachment no. 1 to hereby resolution.
2. Draft resolutions of the Annual General Meeting, referred to in § 1 constitute Attachment no. 2 and Attachment no. 3 respectively to hereby resolution.

§ 4

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

Maciej Witucki
Vincent Lobry
Piotr Muszyński
Roland Dubois

Attachment no. 1 to the resolution no. 38/O/10
of TP S.A. Management Board
dated 24.03.2010

Reasons for a proposal to amend the Articles of Association

- 1) The proposed amendment of § 6 clause 1 of the Articles of Association mostly results from a need to adapt the statutory objects of the Company to current operational activity (items 4 and 7-9 of the proposed wording of § 6 clause 1).
- 2) The proposed amendments of § 12, § 14, § 17 and § 32 of the Articles of Association i.e. provisions that concern convocation of the General Meeting, agenda and the Company's announcements respectively results from a need to adapt the TP S.A. Articles of Association to amendment of the Commercial Companies Code (the Act of 5 December 2008 on the amendment of the act – Commercial Companies Code and the act on Trading in the Financial Instruments) and the decision to resign from the additional announcements in a newspaper.

TRANSLATION

Resolution no. 611/10

of the Supervisory Board of TP S.A.

dated 25 March 2010

on expressing an opinion on TP SA Management Board's motion addressed to the Annual General Meeting with respect to adoption of a resolution on amendments to the Articles of Association

Pursuant to § 23 clause 2 item 7 of TP S.A. Articles of Association, the following is resolved:

§ 1

The Supervisory Board issues a positive opinion on the Management Board's motion addressed to the Annual General Meeting, expressed in the resolution No. 38/O/10 dated 24.03.2010, and recommends the Annual General Meeting adopt the resolution on amendments to the Articles of Association.

§ 2

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

1. Andrzej K. Koźmiński
2. Olivier Barberot
3. Olivier Faure
4. Antonio Anguita
5. Vivek Badrinath
6. Timothy Boatman
7. Jacques Champeaux
8. Ronald Freeman
9. Mirosław Gronicki
10. Marie-Christine Lambert
11. Jerzy Rajski
12. Raoul Roverato
13. Wiesław Rozłucki

TRANSLATION

Attachment no. 2 to the resolution no. 38/O/10
of TP S.A. Management Board
dated 24.03.2010

resolution no.

of the Annual General Meeting
of Telekomunikacja Polska S.A.

Dated

on amendments to the Articles of Association

On the basis of art. 430 § 1 of the Commercial Companies Code, and § 13 item 5 of TP S.A. Articles of Association the following is hereby adopted:

§ 1

TP S.A. Articles of Association shall be amended in the following way:

- 1) § 6 clause 1 shall be amended to read as follows:

“§ 6

1. *The objects of the Company shall be as follows:*

- 1) *Manufacture of communication equipment [PKD 26.30.Z];*
- 2) *Construction of utility projects for electricity and telecommunications [PKD 42.22.Z];*
- 3) *Electrical installation [PKD 43.21.Z];*
- 4) *Other retail sale in non-specialised stores [PKD 47.19.Z];*
- 5) *Retail sale of computers, peripheral units and software in specialised stores [PKD 47.41.Z];*
- 6) *Retail sale of telecommunications equipment in specialised stores [PKD 47.42.Z];*
- 7) *Retail sale of audio and video equipment in specialised stores [PKD 47.43.Z];*
- 8) *Retail sale via mail order houses or via Internet [PKD 47.91.Z];*
- 9) *Other retail sale not in stores, stalls or markets [PKD 47.99.Z];*
- 10) *Book publishing [PKD 58.11.Z];*
- 11) *Publishing of directories and mailing lists [PKD 58.12.Z]*
- 12) *Other publishing activities [PKD 58.19.Z];*
- 13) *Motion picture, video and television programme production activities [PKD 59.11.Z];*
- 14) *Motion picture, video and television programme post-production activities [PKD 59.12.Z];*
- 15) *Motion picture, video and television programme distribution activities [PKD 59.13.Z];*
- 16) *Sound recording and music publishing activities [PKD 59.20.Z];*
- 17) *Television programming and broadcasting activities [PKD 60.20.Z];*
- 18) *Wired telecommunications activities [PKD 61.10.Z];*
- 19) *Wireless telecommunications activities other than satellite telecommunications activities [PKD 61.20.Z];*
- 20) *Satellite telecommunications activities [PKD 61.30.Z];*
- 21) *Other telecommunications activities [PKD 61.90.Z];*
- 22) *Computer programming activities [PKD 62.01.Z];*
- 23) *Computer consultancy activities [PKD 62.02.Z];*

TRANSLATION

- 24) *Computer facilities management activities [PKD 62.03.Z];*
- 25) *Other information technology and computer service activities [PKD 62.09.Z];*
- 26) *Data processing, hosting and related activities [PKD 63.11.Z];*
- 27) *Activities of insurance agents and brokers [PKD 66.22.Z];*
- 28) *Accounting, bookkeeping and auditing activities; tax consultancy [PKD 69.20.Z];*
- 29) *Business and other management consultancy activities [PKD 70.22.Z];*
- 30) *Architectural activities [PKD 71.11.Z];*
- 31) *Engineering activities and related technical consultancy [PKD 71.12.Z];*
- 32) *Other research and experimental development on natural sciences and engineering [PKD 72.19.Z];*
- 33) *Agency in sale of time and space for advertisements in radio and television [PKD 73.12.A];*
- 34) *Agency in sale of space for advertisements in Internet [PKD 73.12.C];*
- 35) *Market research and public opinion polling [PKD 73.20.Z];*
- 36) *Other professional, scientific and technical activities not elsewhere classified [PKD 74.90.Z];*
- 37) *Renting and leasing of other machinery, equipment and tangible goods not elsewhere classified [PKD 77.39.Z];*
- 38) *Security systems service activities [PKD 80.20.Z].”,*

- 2) § 12 shall be amended to read as follows:

“§ 12

- 1. *There shall be Annual General Meetings and Extraordinary General Meetings.*
- 2. *The Annual General Meeting shall be convened by the Management Board or by the Supervisory Board, if the Management Board fails to convene it within the period set out by the law. The Annual General Meeting shall take place not later than six months after the end of each financial year.*
- 3. *An Extraordinary General Meeting shall be convened by:*
 - 1) *the Management Board upon its own initiative or upon a written motion of the Supervisory Board or shareholder(s) representing at least 5% of the share capital,*
 - 2) *the Supervisory Board, if it is necessary in its opinion,*
 - 3) *a shareholder or shareholders representing at least half of either the share capital or the votes in the Company.*
- 4. *An Extraordinary General Meeting convened upon a motion of the Supervisory Board or the Shareholders representing at least 5% of the share capital shall be convened within two weeks from the date of the motion.”,*

- 3) in § 14 clause 1 and 2 shall be amended to read as follows:

- “1. *The agenda of the General Meeting shall be determined by a body or an entity convening the General Meeting. In case the General Meeting is convened upon the motion, referred to in § 12 clause 3 item 1) the Management Board shall include on the agenda the matters indicated by the shareholder or shareholders requesting the meeting.*
- 2. *The Supervisory Board or the Shareholders representing at least 5% of the share capital may request that particular matters be included on the agenda of the next General Meeting. The request shall be submitted to the Management Board in writing or by electronic means at least 21 days prior to the General Meeting. The request shall be accompanied by a justification or a draft resolution regarding the proposed item.”,*

- 4) § 17 shall be amended to read as follows:

TRANSLATION

“§ 17

1. *The resolutions of the General Meeting shall be adopted by a simple majority of votes cast, unless the Commercial Companies Code or these Articles of Association provide otherwise.*
2. *The voting at the General Meeting shall be open. A secret ballot shall be used at elections or upon motions for removal of the members of the Company's Boards or liquidators, for calling them to account for their actions or in personal matters. A secret ballot shall also be used whenever requested by at least one of the Shareholders or their representatives present at the General Meeting.”.*

5) in § 32 clause 1 shall be amended to read as follows:

- “1. The announcements of the Company shall be published in Monitor Sądowy i Gospodarczy, unless otherwise required by the law.”*

§ 2

The resolution comes into force on the day of its adoption with the effective date on the day of registration of the amendments to the Articles of Association by the registry court.

Point 9.

of the meeting agenda

Adoption of the resolution on the unified text of the Articles of Association

TRANSLATION

Resolution no. 612/10

of the Supervisory Board of TP S.A.

dated 25 March 2010

on expressing an opinion on TP SA Management Board's motion addressed to the Annual General Meeting with respect to adoption of a resolution on drawing up the unified text of Articles of Association

Pursuant to § 23 clause 2 item 7 of TP S.A. Articles of Association, the following is resolved:

§ 1

The Supervisory Board issues a positive opinion on the Management Board's motion addressed to the Annual General Meeting, expressed in the resolution No. 38/O/10 dated 24.03.2010, and recommends the Annual General Meeting adopt the resolution on drawing up the unified text of Articles of Association.

§ 2

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

1. Andrzej K. Koźmiński
2. Olivier Barberot
3. Olivier Faure
4. Antonio Anguita
5. Vivek Badrinath
6. Timothy Boatman
7. Jacques Champeaux
8. Ronald Freeman
9. Mirosław Gronicki
10. Marie-Christine Lambert
11. Jerzy Rajski
12. Raoul Roverato
13. Wiesław Rozłucki

TRANSLATION

Attachment no. 3 to the resolution no. 38/O/10
of TP S.A. Management Board
dated 24.03.2010

resolution no.

of the Annual General Meeting
of Telekomunikacja Polska S.A.

Dated

on drawing up the unified text of the Articles of Association

On the basis of art. 430 § 1 of the Commercial Companies Code, and § 13 item 5 of TP S.A. Articles of Association the following is hereby adopted:

§ 1

1. With regard to the adoption by the Annual General Meeting of the resolution no. [●] dated April 23, 2010 on the amendments to the Articles of Association, the unified text of TP S.A. Articles of Association that include the changes arising from the abovementioned resolution shall be drawn up.
2. The unified text of the Articles of Association, referred to in clause 1 constitutes the Attachment to hereby resolution.

§ 2

The resolution comes into force on the day of its adoption with the effective date on the day of registration by the registry court of the amendments to the Articles of Association adopted in the resolution no. [●] of the Annual General Meeting dated April 23, 2010.

Attachment to the resolution no. [●]
of the Annual General Meeting
of Telekomunikacja Polska S.A.
dated [●]

ARTICLES OF ASSOCIATION OF TELEKOMUNIKACJA POLSKA S.A. (unified text)

*The unified text includes the amendments of the Articles of Associations adopted by
the Annual General Meeting of Telekomunikacja Polska S.A. on April 23, 2010*

I. GENERAL PROVISIONS

§ 1

The name of the Company shall be Telekomunikacja Polska Spółka Akcyjna. The Company may also use the abbreviation of its name: Telekomunikacja Polska S.A.

§ 2

1. The seat of the Company shall be in the capital city of Warsaw.
2. The Company has been established for an indefinite period of time.

§ 3

The Company shall conduct its activities in accordance with the provisions of the Commercial Companies Code and other regulations.

§ 4

1. The State Treasury is the founder of the Company.
2. The Company was created as a result of the transformation of an organised part of a state enterprise called: Polish Post, Telegraph and Telephone.

§ 5

1. The activity of the Company shall be conducted in the Republic of Poland and abroad.
2. Within its area of activity the Company may establish branch offices and representative offices in Poland and abroad as well as hold interests in and establish companies and participate in other organisations.

II. OBJECTS OF THE COMPANY

§ 6

1. The objects of the Company shall be as follows:
 - 1) Manufacture of communication equipment [PKD 26.30.Z];
 - 2) Construction of utility projects for electricity and telecommunications [PKD 42.22.Z];
 - 3) Electrical installation [PKD 43.21.Z];
 - 4) Other retail sale in non-specialised stores [PKD 47.19.Z];
 - 5) Retail sale of computers, peripheral units and software in specialised stores [PKD 47.41.Z];
 - 6) Retail sale of telecommunications equipment in specialised stores [PKD 47.42.Z];
 - 7) Retail sale of audio and video equipment in specialised stores [PKD 47.43.Z];
 - 8) Retail sale via mail order houses or via Internet [PKD 47.91.Z];
 - 9) Other retail sale not in stores, stalls or markets [PKD 47.99.Z];
 - 10) Book publishing [PKD 58.11.Z];
 - 11) Publishing of directories and mailing lists [PKD 58.12.Z];
 - 12) Other publishing activities [PKD 58.19.Z];
 - 13) Motion picture, video and television programme production activities [PKD 59.11.Z];
 - 14) Motion picture, video and television programme post-production activities [PKD 59.12.Z];
 - 15) Motion picture, video and television programme distribution activities [PKD 59.13.Z];
 - 16) Sound recording and music publishing activities [PKD 59.20.Z];
 - 17) Television programming and broadcasting activities [PKD 60.20.Z];
 - 18) Wired telecommunications activities [PKD 61.10.Z];

- 19) Wireless telecommunications activities other than satellite telecommunications activities [PKD 61.20.Z];
 - 20) Satellite telecommunications activities [PKD 61.30.Z];
 - 21) Other telecommunications activities [PKD 61.90.Z];
 - 22) Computer programming activities [PKD 62.01.Z];
 - 23) Computer consultancy activities [PKD 62.02.Z];
 - 24) Computer facilities management activities [PKD 62.03.Z];
 - 25) Other information technology and computer service activities [PKD 62.09.Z];
 - 26) Data processing, hosting and related activities [PKD 63.11.Z];
 - 27) Activities of insurance agents and brokers [PKD 66.22.Z];
 - 28) Accounting, bookkeeping and auditing activities; tax consultancy [PKD 69.20.Z];
 - 29) Business and other management consultancy activities [PKD 70.22.Z];
 - 30) Architectural activities [PKD 71.11.Z];
 - 31) Engineering activities and related technical consultancy [PKD 71.12.Z];
 - 32) Other research and experimental development on natural sciences and engineering [PKD 72.19.Z];
 - 33) Agency in sale of time and space for advertisements in radio and television [PKD 73.12.A];
 - 34) Agency in sale of space for advertisements in Internet [PKD 73.12.C];
 - 35) Market research and public opinion polling [PKD 73.20.Z];
 - 36) Other professional, scientific and technical activities not elsewhere classified [PKD 74.90.Z];
 - 37) Renting and leasing of other machinery, equipment and tangible goods not elsewhere classified [PKD 77.39.Z];
 - 38) Security systems service activities [PKD 80.20.Z].
2. The Company also performs tasks related to national defence and security within the scope defined by law.

III. SHARE CAPITAL

§ 7

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).
3. The conditional share capital shall be established for the purpose of enabling the exercise of the right to subscribe, with priority over the existing shareholders, for no more than 7,113,000 (seven million one hundred and thirteen thousand) ordinary B-series bearer shares, which right is only vested in the holders of bonds with pre-emption right, issued in accordance with Resolution No. 38 of the General Meeting as of 28 April 2006, and allocated to the employees and executives of the Company and its subsidiaries, in accordance with the terms and conditions of the Incentive Program for the TP Group Management.

§ 8

1. The Company's shares may be redeemed upon the shareholder's consent through purchase thereof by the Company (voluntary redemption).

2. The voluntary redemption of shares shall require a resolution by the General Meeting of Shareholders, which, in particular, shall define the amount of remuneration to which the shareholder is entitled for the redeemed shares or the justification behind the redemption of shares without remuneration.

§ 9

1. The General Meeting of Shareholders may adopt a resolution on the increase of the initial capital by issuing new shares or by increasing the nominal value of shares.
2. The initial capital may also be increased by transferring funds from legal reserve capital or other reserve capital in the amount set out in a resolution of the General Meeting of Shareholders.

§ 10

The Company may issue convertible bonds.

IV. GOVERNING BODIES OF THE COMPANY

§ 11

The governing bodies of the Company shall be:

- 1) the General Meeting;
- 2) the Supervisory Board;
- 3) the Management Board.

1. GENERAL MEETING

§ 12

1. There shall be Annual General Meetings and Extraordinary General Meetings.
2. The Annual General Meeting shall be convened by the Management Board or by the Supervisory Board, if the Management Board fails to convene it within the period set out by the law. The Annual General Meeting shall take place not later than six months after the end of each financial year.
3. An Extraordinary General Meeting shall be convened by:
 - 1) the Management Board upon its own initiative or upon a written motion of the Supervisory Board or shareholder(s) representing at least 5% of the share capital,
 - 2) the Supervisory Board, if it is necessary in its opinion,
 - 3) a shareholder(s) representing at least half of the share capital or at least half of total votes in the Company.
4. An Extraordinary General Meeting convened upon a motion of the Supervisory Board or the shareholders representing at least 5% of the share capital shall be convened within two weeks from the date of the motion.

§ 13

The following matters shall in particular be within the competence of the General Meeting:

- 1) review and approval of the financial statement and report on the Company's activity in the previous financial year;
- 2) distribution of profits or coverage of losses;
- 3) confirming proper execution of duties by the members of the Boards of the Company;
- 4) change of the objects of the Company;

- 5) amendment to the Articles of Association, including an increase or reduction of the share capital;
- 6) merger or change of the legal form of the Company;
- 7) dissolution and winding-up of the Company;
- 8) issuance of convertible bonds or first option bonds;
- 9) appointment and removal of the members of the Supervisory Board;
- 10) any decision on claims for compensation of damages suffered in the course of the Company's establishment or during the execution of managerial or supervisory functions;
- 11) transfer or lease of the Company's business or its organised part or the grant of usufruct thereon;
- 12) other matters set out in the Commercial Companies Code, other mandatory provisions or herein, excluding purchase and acquisition of real estate, the right of perpetual usufruct or a share in real estate, which lie within the competence of the Management Board and do not require passing a resolution by the General Meeting of Shareholders.

§ 14

1. The agenda of the General Meeting shall be determined by the body or entity that had convened the General Meeting. If the General Meeting is convened upon the motion, referred to in § 12 clause 3 item 1) the Management Board shall include on the agenda the matters indicated by the shareholder(s) requesting the meeting.
2. The Supervisory Board or the shareholders representing at least 5% of the share capital may request that particular matters be included on the agenda of the next General Meeting. The request shall be submitted to the Management Board in writing or by electronic means at least 21 days prior to the General Meeting. The request shall be accompanied by a justification or a draft resolution regarding the proposed item.
3. Any matters to be resolved by the General Meeting shall first be presented by the Management Board to the Supervisory Board for its opinion.

§ 15

The General Meetings shall take place in Warsaw.

§ 16

The General Meeting shall be valid regardless of the number of shares being represented.

§ 17

1. The resolutions of the General Meeting shall be adopted by a simple majority of votes cast, unless the Commercial Companies Code or these Articles of Association provide otherwise.
2. The voting at the General Meeting shall be open. A secret ballot shall be used at elections or upon motions for removal of the members of the Company's Boards or liquidators, for calling them to account for their actions or in personal matters. A secret ballot shall also be used whenever requested by at least one of the Shareholders or their representatives present at the General Meeting.

§ 18

1. A General Meeting shall be opened by the Chairman of the Supervisory Board or his deputy, and in their absence, by the President of the Management Board or a person

appointed by the Management Board. Afterwards, a chairman of the General Meeting shall be elected from among persons eligible to attend the meeting.

2. The General Meeting shall adopt its by-laws setting out the detailed procedures for holding the Meeting.

2. SUPERVISORY BOARD

§ 19

1. The Supervisory Board shall consist of between 9 (nine) and 16 (sixteen) members. Subject to clause 7, the members of the Supervisory Board shall be appointed and removed by the General Meeting.
2. The General Meeting may determine the fixed, minimum or maximum number of members of the Supervisory Board within the range specified in clause 1 above.
3. A member of the Supervisory Board shall have the relevant education, professional and practical experience and high morals and shall be able to devote all time required to properly perform the function on the Supervisory Board.
4. The independent members of the Supervisory Board shall satisfy the following conditions:
 - 1) not to be, or have been for the previous five years a member of the Management Board of the Company, or its dominant or subsidiary company and not to belong to senior management of such entities,
 - 2) not to be, or have been within the previous five years an employee of the Company, or its dominant or subsidiary company,
 - 3) not to receive, or have received, significant additional remuneration or any pecuniary performance from the Company, or its dominant or subsidiary company apart from a fee received as a member of the Supervisory Board,
 - 4) not to be or to represent in any way, particularly as a management board's member, a supervisory board's member or senior employee, of a dominant shareholder,
 - 5) not to have, or have had within the previous year, a significant business relationship (as a significant supplier of goods or services, including financial, legal, advisory or consulting services, or significant customer) with the Company or an associated company, either directly or as a partner, significant shareholder, director or senior employee of an entity having such a relationship,
 - 6) not to be, or have been within the previous three years an external auditor of the Company, or its dominant or subsidiary company or an employee of such auditor,
 - 7) not to be a member of a management board in a company in which a member of the Management Board of the Company is a member of the supervisory board,
 - 8) not to have served on the Supervisory Board of the Company for more than twelve years from the date of the first appointment,
 - 9) not to have, or have had family connections with a member of the Management Board of the Company, senior employee of the Company, or a dominant shareholder.
5. Subject to clause 7, the term of office of each member of the Supervisory Board shall be three years.
6. The mandate of a member of the Supervisory Board shall expire at the latest on the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Supervisory Board. The mandate of a member of the Supervisory Board shall also expire as a result of the death, resignation or removal of such a member of the Supervisory Board.
7. In case the mandate of a member of the Supervisory Board expires for reasons other than the end of its term of office or dismissal from the Supervisory Board, the rest of the members of the Supervisory Board shall appoint, by a majority of two thirds of the votes cast, a new member of the Supervisory Board. The mandate of such newly appointed

member shall expire on the date of the next General Meeting held not earlier than five (5) weeks after the appointment.

8. Number of members of the Supervisory Board appointed in accordance with clause 7 shall not exceed 3 persons.

§ 20

1. The members of the Supervisory Board shall elect from among their number the Chairman of the Supervisory Board, one or more deputies of the Chairman and the Secretary of the Supervisory Board.
2. The Chairman of the Supervisory Board shall convene the meetings of the Supervisory Board and shall chair such meetings. The Chairman of the Supervisory Board of the previous term shall convene and open the first meeting of the newly appointed Supervisory Board and shall chair such meeting until a new Chairman is appointed.
3. The Supervisory Board may dismiss the Chairman, deputy Chairman and the Secretary of the Supervisory Board from their positions at any time.

§ 21

1. The Supervisory Board shall hold meetings at least once a quarter.
2. The Management Board or a member of the Supervisory Board may request a meeting of the Supervisory Board to be convened, specifying the proposed agenda for the meeting. The Chairman of the Supervisory Board shall convene the meeting within two weeks from the date of the motion. If the Chairman of the Supervisory Board fails to convene the meeting within two weeks from the date of the motion, the mover of the motion may convene the meeting himself, specifying the date, the place and the proposed agenda.

§ 22

1. The Supervisory Board may adopt resolutions if all members of the Supervisory Board have been invited to the meeting.
2. The Supervisory Board may adopt resolutions only in the matters set out in the invitation, unless all members of the Supervisory Board are present at the meeting and consent to the taking of a resolution not so set out.
3. Unless these Articles of Association provide otherwise, the Supervisory Board shall pass its resolutions by a simple majority of the votes cast provided that at least one-half of the total number of members are present at the meeting. In the case of a tied vote, the Chairman shall have a casting vote.
4. Members of the Supervisory Board may participate in adopting resolutions of the Supervisory Board by casting a vote in writing via another member of the Supervisory Board. Casting a vote in writing shall not apply to issues added to the agenda during the meeting of the Supervisory Board.
5. The Supervisory Board may adopt resolutions in a written form or by using means of direct remote communication. Such resolution shall be valid if all members of the Supervisory Board have been informed about the content of a draft resolution.
6. Adoption of resolutions under the procedure defined in clauses 4 and 5 above shall not apply to the election of the Chairman, deputy Chairman and the Secretary of the Supervisory Board, appointment of the Member of the Management Board as well as dismissal and suspension of such persons.
7. The Supervisory Board shall adopt and amend its by-laws which describe in detail the procedures of operation of the Supervisory Board by a simple majority of the votes cast.

§ 23

1. The Supervisory Board shall be responsible for permanent supervision over the Company's activity.
2. The powers of the Supervisory Board shall include in particular:
 - 1) evaluation of financial statements of the Company;
 - 2) evaluation of the Management Board's report on Company's activities and motions of the Management Board regarding distribution of profits or covering of losses;
 - 3) submitting a written report on the results of the evaluations referred to in items 1 and 2 above to the General Meeting;
 - 4) appointing, dismissing and suspending for important reasons a member of the Management Board or the entire Management Board;
 - 5) designating a member or members of the Supervisory Board to temporarily perform the duties of Management Board members in the case the Management Board members are suspended or otherwise unable to perform their duties;
 - 6) determining the terms of remuneration of the Management Board and fixing the remuneration of members of the Management Board;
 - 7) stating an opinion on motions submitted by or via the Management Board to the General Meeting;
 - 8) appointing an auditor to examine financial statements of the Company;
 - 9) stating an opinion on annual and long-term business plans of the Company and its annual budget;
 - 10) stating an opinion on incurring liabilities in excess of the equivalent of EURO 100,000,000;
 - 11) stating an opinion on disposal of the Company's assets in excess of the equivalent of EURO 100,000,000;
 - 12) submitting a concise evaluation of the Company's standing to the General Meeting;
 - 13) dealing with other matters set out in the Commercial Companies Code or herein.
3. The members of the Supervisory Board shall exercise their rights and perform their duties in person.
4. The remuneration of the members of the Supervisory Board shall be determined by the General Meeting.

3. THE MANAGEMENT BOARD

§ 24

1. The Management Board shall consist of between 3 and 10 members, including the President of the Management Board. The actual number of the members of the Management Board at any given time shall be determined by the Supervisory Board.
2. The term of office of each member of the Management Board shall be three years.
3. The President and other members of the Management Board shall be appointed and removed by the Supervisory Board.
4. The resolutions of the Supervisory Board regarding the appointment of the President or other members of the Management Board shall be adopted by a simple majority of the votes cast.
5. The mandates of the Management Board members shall expire at the latest on the date of the General Meeting which approves the financial statements for the second full financial year of his service as a member of the Management Board. The mandate of a member of the Supervisory Board shall also expire as a result of the death, resignation or removal of such a member of the Management Board.
6. Members of the Management Board may be at any time removed or suspended for important reasons by the Supervisory Board before the expiration of their term of office.

7. If the number of the members of the Management Board falls below the minimum set out herein, the Supervisory Board shall within two weeks hold a meeting to appoint additional members of the Management Board. The resolutions of the Management Board taken in the meantime shall be valid.

§ 25

1. The Management Board shall manage the Company's affairs, administer its assets and represent the Company towards third parties.
2. The operations of the Management Board shall be headed by the President of the Management Board, who represents the employer towards all employees of the Company.
3. The President of the Management Board or, in the event of his absence, another member of the Management Board appointed by him shall chair meetings of the Management Board.
4. The Management Board shall be responsible for any matters relating to the Company's affairs which, under the Commercial Companies Code or these Articles of Association, do not fall within the competence of the General Meeting of Shareholders or the Supervisory Board.
5. The detailed procedures of operation of the Management Board shall be set out in by-laws adopted by the Management Board.
6. By means of a resolution of the Management Board, certain Company's matters may be assigned to particular members of the Management Board to be handled by themselves.
7. Resolutions of the Management Board may be adopted if all members of the Management Board have been informed about the meeting in a proper manner. The resolutions of the Management Board shall be passed by a majority vote of the entire Management Board.

§ 26

1. The President of the Management Board acting jointly with another member of the Management Board shall be empowered to represent the Company.
2. The Company may appoint attorneys to perform a particular action or particular types of action, as well as appoint proxies.
3. The provisions of clause 1 above shall not prejudice the power to represent the Company which may be granted to a commercial proxy.

§ 27

In any agreements or disputes between the Company and members of the Management Board, the Company shall be represented by a delegated member of the Supervisory Board.

V. THE OPERATIONS OF THE COMPANY

§ 28

The financial year of the Company shall be the calendar year.

§ 29

Within 3 (three) months after the end of a financial year the Management Board shall prepare the financial statements of the Company as of the last day of the financial year, as well as a detailed report on the Company's activity in that year and submit them to the Supervisory Board within a time frame enabling fulfilment of duties imposed by the relevant regulations.

§ 30

1. The General Meeting shall decide on the distribution of the Company's net profit, taking into account any deductions from the net profit required by law.
2. The resolution of the General Meeting on the distribution of the annual profit among Shareholders shall designate the dividend payment date and the ex-dividend date. The dividend payment date shall be no later than within six months from the date of such resolution.
3. Management Board of the Company is entitled to pay the shareholders an advance on the dividends expected at the end of the financial year if the company has sufficient funds for such payment, after prior receipt of the Supervisory Board's consent.

§ 31

1. The Company shall create the following capital:
 - 1) share capital;
 - 2) supplementary capital;
 - 3) reserve capital;
 - 4) special-purpose funds; and
 - 5) other funds required by law.
2. Supplementary capital shall be created by annual contributions from the net profit in an amount of at least 8% of the profit until the supplementary capital reaches one-third of the total amount of the share capital. The amount of contributions shall be determined by the General Meeting. The General Meeting may decide to continue making contributions to the supplementary capital despite the fact that it has exceeded one-third of the total amount of the share capital.
3. The reserve capital shall be created by annual contributions from the net profit in an amount of at least 2% of the profit up to the amount determined by the General Meeting. The reserve capital shall be created independently from the supplementary capital and shall be used for the coverage of losses or expenses of the Company. The reserve capital may be also created from designated revenues of the Company, unless prohibited by the law.
4. A resolution of the General Meeting may also designate and use special purpose funds at the beginning of and at the end of a financial year.
5. The General Meeting shall decide on the use of the supplementary capital, reserve capital and special-purpose funds. The use of special-purpose funds may be also determined by the Management Board in accordance with the regulations adopted by the General Meeting.

VI. FINAL PROVISIONS

§ 32

1. The announcements of the Company shall be published in *Monitor Sądowy i Gospodarczy*, unless otherwise required by the law.
2. Any announcement of the Company shall be also disclosed at the Company's premises at places accessible to the employees.

Point 10.

of the meeting agenda

Adoption of resolution on amendment of the Regulations of the General Meeting of Telekomunikacja Polska S.A.

resolution 39/O/10

of TP S.A. Management Board

dated 24.03.2010

on a motion to the Annual General Meeting to adopt a resolution on amendments to the Regulations of the General Meeting of Telekomunikacja Polska S.A.

Pursuant to § 25 clause 4 of TP S.A. Articles of Association, the following resolution is hereby adopted:

§ 1

TP S.A. Management Board decides to table a motion to the Annual General Meeting for adoption of the resolution on amendments to the Regulations of the General Meeting of Telekomunikacja Polska S.A.

§ 2

TP S.A. Management Board decides to table the motions, referred to in § 1 to the Supervisory Board for its opinion in accordance with § 23 clause 2 item 7 of TP S.A. Articles of Association.

§ 3

Draft resolution of the Annual General Meeting, referred to in § 1 constitutes Attachment to hereby resolution.

§ 4

The resolution shall become effective on the day it has been adopted.

Maciej Witucki
Vincent Lobry
Piotr Muszyński
Roland Dubois

TRANSLATION

Resolution no. 613/10

of the Supervisory Board of TP S.A.

dated 25 March 2010

on expressing an opinion on TP SA Management Board's motion addressed to the Annual General Meeting with respect to adoption of a resolution on amendments to the Regulations of the General Meeting of Telekomunikacja Polska S.A.

Pursuant to § 23 clause 2 item 7 of TP S.A. Articles of Association, the following is resolved:

§ 1

The Supervisory Board issues a positive opinion on the Management Board's motion addressed to the Annual General Meeting, expressed in the resolution No. 39/O/10 dated 24.03.2010, and recommends the Annual General Meeting adopt the resolution on amendments to the Regulations of the General Meeting of Telekomunikacja Polska S.A.

§ 2

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

1. Andrzej K. Koźmiński
2. Olivier Barberot
3. Olivier Faure
4. Antonio Anguita
5. Vivek Badrinath
6. Timothy Boatman
7. Jacques Champeaux
8. Ronald Freeman
9. Mirosław Gronicki
10. Marie-Christine Lambert
11. Jerzy Rajski
12. Raoul Roverato
13. Wiesław Rozłucki

Attachment to the resolution no. 39/O/10
of TP S.A. Management Board
dated 24.03.2010

resolution no. ...

of the Annual General Meeting
of Telekomunikacja Polska S.A

Dated

on amendment of the Regulations of the General Meeting of Telekomunikacja Polska S.A.

Pursuant to § 18 clause 2 of TP S.A. Articles of Association, the following resolution is hereby adopted:

§ 1

The Regulations of the General Meeting of Telekomunikacja Polska S.A. TP S.A. shall be amended in the following way:

1) § 2, 3 shall be amended to read as follows:

“§ 2

1. The General Meeting shall be convened by an announcement to be made on the Company's web page and by means of current report 26 days prior to the General Meeting.
2. The following persons may take part in the General Meeting:
 - 1) persons that are shareholders of the Company 16 days prior to the General Meeting (the record date) whose right to participate in the General Meeting was determined by the Company on a basis of the list of entitled persons created and submitted by an entity managing the depository of securities;
 - 2) Members of the Management Board and of the Supervisory Board.
3. The Management Board may invite guests and experts to take part in the General Meeting as observers.

§ 3

1. The shareholders may take part in the General Meeting and exercise the right of vote in person or by proxy holder (other representatives).
2. The power of attorney should be given in writing or by means electronic means.
3. Appointment of a proxy holder by electronic means shall be notified to the Company on pełnomocnictwo.wza@telekomunikacja.pl not later than 3 days before the General Meeting. The notification shall be attached by a scan of granted proxy.
4. The proxy, referred to in clause 3 shall be granted by means of a form available at www.tp-ir.pl.
5. The notification shall be attached by scan of the identification document of the Shareholder (in case the Shareholder is a natural person) or the excerpt from the registry of the Shareholder (in case the Shareholder is not a natural person) together with the scan of the identification document(s) of person(s) authorized to represent the Shareholder who signed the power of attorney and the scan of the identification document of a proxy holder (in case the proxy holder is a natural person) or the excerpt from the registry of a proxy holder (in case the proxy holder is not a natural person). If documents, referred to in this paragraph are not in the Polish or English language, the notification shall be attached by a scan of their sworn translation into Polish.”,

2) in § 10 shall be added clause 4 to read as follows:

“4. Each Shareholder may during the Extraordinary General Meeting table draft resolutions regarding the matters put on the agenda. The draft resolutions shall be presented in Polish.”,

3) § 19 shall be amended to read as follows:

“§ 19

1. The shareholder may not vote, either in person or by a proxy holder (other representative) on resolutions relating to his liability to the Company, for whatever reasons, including granting him vote of acceptance, releasing him from an obligation towards the Company or dispute between him and the Company.
2. The shareholder who votes as a proxy holder of other person on resolutions, referred to in clause 1 shall vote in accordance with voting instructions issued by the shareholder.”,

4) § 24 shall be amended to read as follows:

” § 24

1. Upon the motion of shareholders representing at least one fifth of the share capital the Supervisory Board should be elected on the forthcoming General Meeting by voting in separate groups, even if TP S.A. Articles of Association provide for another manner of appointing the Supervisory Board.
2. The motion for electing Supervisory Board members by voting in separate groups shall be submitted to the Management Board in writing within a time limit which enables placing on the agenda of the General Meeting the election of Supervisory Board members by voting in separate groups.
3. The election of Supervisory Board members by voting in separate groups shall be provided for in the agenda presented in the announcement that the General Meeting is to be convened.
4. Groups of shareholders shall be created for the purpose of electing Supervisory Board members. It is allowed to create so many groups how many places are available to be filled in the Supervisory Board. The part of Supervisory Board which is appointed by an entity (entities) provided for in a separate statutory act shall not be taken into account.
5. The minimum of shares required in order to create a group is determined by dividing the number of shares represented on the General Meeting by the number of places in the Supervisory Board which remain to be filled.
6. A group of shareholders has the right to elect so many Supervisory Board members how many times the number of shares represented by the group exceeds the minimum referred to in clause 5.
7. The surplus number of shares in a given group which exceeds the minimum, or the multiplicity of the minimum, referred to in clause 5 does not entitle the group to elect one more Supervisory Board member.
8. A simple majority of votes cast shall decide about the election of a Supervisory Board member within one group.
9. A shareholder may belong to only one voting group.
10. A resolution about electing Supervisory Board member(s) by a given group shall be recorded by a notary.”.

§ 2

1. The amendments to the Regulations of the TP S.A. General Meeting shall become effective from the next General Meeting of TP S.A.
2. The resolution shall come into force on the day of its adoption.

Point 11.
of the meeting agenda

Changes in the Supervisory Board's composition

resolution no. ...

of the Annual General Meeting of TP S.A.

dated 23 April 2010

on appointment/removal of Mr/s. to/from the Company's Supervisory Board

Pursuant to article 385 of the Corporate Code and § 13 item 9 of the Articles of Association of TP S.A., the following is resolved:

§ 1

Mr/s. is appointed/removed to/from the Company's Supervisory Board.

§ 2

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

**LSE- Current Report (50/2010),
Telekomunikacja Polska S.A.(TP SA) – Warsaw, Poland
22 April 2010**

Pursuant to art. 56, clause 1, item 1, of the Law of 29 July 2005 on public offering and the conditions for introducing financial instruments to the organised trading system and on public companies (Journal of Laws of 2005, No. 184, item 1539 with amendments) the Management Board of Telekomunikacja Polska S.A. (further referred to as “TP S.A.”, “the Company”) hereby informs that the Company has been notified by its shareholder France Telecom S.A of its intentions to propose the following candidates to TP S.A.’s Supervisory Board at an Ordinary Annual General Meeting on April 23, 2010:

- Mr. Jacques Champeaux, the renewal of the mandate;
- Mr. Mirosław Gronicki (Independent member), the renewal of the mandate;
- Mr. Roland Freeman (Independent member), the renewal of the mandate;
- Mr. Thierry Bonhomme, as a new member of the board;
- Mr. Olaf Swantee, as a new member of the board.

Moreover, on the day of the Annual General Meeting, which is 23 April 2010, the mandate of Mr. Antonio Anguita will expire. Mr. Vivek Badrinath has resigned from his position on the Supervisory Board of TP S.A. This resignation will become effective on 22nd April 2010.

Résumés of candidates:

Thierry Bonhomme, 53, who attended Polytechnique-Telecom has been in charge of France Telecom Group Research and Development since 2006. Prior to that, he held positions within the France Telecom Group as Director of Technical Operations for Paris Nord, Regional Director for Grenoble and then Marseilles, before becoming Director for the business market. He was also Director of IDATE from 1988 to 1990. The activities of Mr. Thierry Bonhomme outside of TP S.A. do not conflict with his functions at TP S.A.

Olaf Swantee heads up France Telecom's global mobile business. This serves 128.8 million customers, and includes Orange branded operations in 31 countries. He also represents the group's Europe & Egypt region businesses on the France Telecom executive board. Before joining Orange-France Telecom, Olaf had 17 years experience in the IT industry in Europe and the United States, latterly serving as Hewlett-Packard's EMEA SVP for enterprise sales and software. Here he was part of the team that steered HP through industry consolidation and major organizational change to become the leading global IT company. Olaf began his career with Compaq in Germany as a Product Manager, joining the Digital Equipment Corporation as the Marketing Director of its European PC division, before moving to a role in the Digital's CEO Office in Boston. Returning to Compaq in 1998 as Director Sales and Marketing for Switzerland, Olaf drove the DEC / Compaq merger in that country. From Hewlett-Packard's acquisition of Compaq in 2002, Olaf held a series of senior international leadership roles in sales and marketing, rising to Managing Director for the General Western European region before his promotion to Senior Vice President Technology Solutions Group Sales and Software EMEA in 2005. A 43-year old Dutch national, Olaf holds a BA in Economics and received his European MBA from the EAP (Ecole Européenne des Affaires) in Paris in 1989. The activities of Mr. Olaf Swantee outside of TP S.A. do not conflict with his functions at TP S.A.