

LSE – Current Report (31/2011)
Telekomunikacja Polska S.A., (TPSA) – Warsaw, Poland
17 March 2011

Pursuant to art. 38, clause 1, item 1 of the Decree of the Minister of Finance of 19 February 2009 on current and periodic information disclosed by issuers of securities and conditions for recognising as equivalent information required by the laws of a non-member state (Journal of Laws of 2009 No. 33, item 259, with amendments) the Management Board of Telekomunikacja Polska S.A., informs about summoning the Annual General Meeting.

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 14, 2011, 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 2010,
 - b) the Management Board's proposal concerning distribution of the Company's profit for the financial year 2010 and use of part of the financial means from the supplementary capital for distribution of the dividend,
 - c) the Supervisory Board Report on assessment of the Management Board Report on the Company's operations, the Financial Statements for the financial year 2010 and the Management Board's motion on distribution of the Company's profit for 2010 and use part of the financial means from the supplementary capital for distribution of the dividend,
 - d) the Management Board Report on the operations of the Telekomunikacja Polska Group and the consolidated Financial Statements for the financial year 2010,
 - 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 2010,
 - f) concise assessment of the Company's standing in 2010 made by the Supervisory Board and report on the Supervisory Board's activities in 2010.

- 7) Adoption of the following resolutions:
 - a) approval of the Management Board Report on the Company's activity in the financial year 2010,
 - b) approval of the Company's Financial Statements for the financial year 2010,
 - c) distribution of the Company's profit for the financial year 2010 and use of part of the financial means from the supplementary capital for distribution of the dividend,
 - d) distribution of the Company's profit from previous years,
 - e) approval of the Management Board Report on the operations of Telekomunikacja Polska Group in the financial year 2010,
 - f) approval of the consolidated Financial Statements for the financial year 2010, and
 - g) granting approval of performance of their duties as members of the Company bodies in the financial year 2010.
- 8) Adoption of the resolution on amendment of the resolution no 39 General Meeting dated on 28.04.2006 on a conditional increase in the share capital of the Company.
- 9) Changes in the Supervisory Board's composition.
- 10) Closing of the Meeting.

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 pelnomocnictwo.wza@telekomunikacja.pl (pdf file), at least 21 days prior to the date of the General Meeting, i.e., on march 24, 2011 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 pelnomocnictwo.wza@telekomunikacja.pl (pdf file), not later than 3 days prior to the GM, i.e., on 11 April 2011 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 11 April 2011 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

March 29, 2011 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., March 29, 2011, shall have the right to participate in the General Meeting. Personal certificate of entitlement to attend the General Meeting is issued by the entity operating a securities account, not later than in the first business day after the day of registration, i.e. the 30th of March 2011.
- 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 7 April 2011, a Shareholder shall have the right to request a copy of motions on the issues on agenda.