

Current report No. 13/2009

Prepared on: 2009-07-06

Shortened name of the issuer
SKYLINE INVESTMENT S.A.

Subject:

Convening the Extraordinary General Meeting of Shareholders of Skyline Investment S.A.

Legal base:

Art. 56 sec. 1 pt 2 of the Act on public offering – current and periodic information

Report's content:

Pursuant to § 38 sec. 1 par. 1 and §100 sec.1 par. 3 of the Ordinance of the Minister of Finances of 19th February 2009 on current and periodical information provided by the securities' issuers and the conditions of considering as equal the information required by the legal provisions of the non-member country, the Management Board of Skyline Investment S.A. (hereinafter: Company) informs that as of 31st July 2009 at 10:00 a.m. it convenes the Extraordinary General Meeting of Shareholders which will be held in the Company's seat office at Al. Komisji Edukacji Narodowej 18 in Warsaw (hereinafter Meeting) with the following agenda:

1. Opening the Meeting.
2. Election of the Chairman of the Meeting.
3. Stating the correctness of convening the Meeting and its ability to adopt resolutions.
4. Accepting the Agenda.
5. Adopting the resolutions on:
 - a) changes in the Articles of Association
 - b) changes in the regulations of the General Meeting.
6. Closing the Meeting.

Due to the fact that on 3rd August 2009 the provisions of the Act of 5.12.2008 on changes of the Commercial Companies Code Act and Act on trading with the financial instruments (Dz. U. 2009, No. 13 item 69) shall come into force, the Management Board of the Company prepared the changes in the provisions of the Articles of Association, which content is given below along with the present provisions:

I. § 14 of the Articles of Association with the following meaning:

1. " The General Meeting is convened by the Management Board. The General Meeting can be ordinary and extraordinary.
2. The Ordinary Meeting should take place within 6 (six) months after every fiscal year ended.
3. The Extraordinary General Meeting is convened by the Management Board at its own initiative or the written request of the Supervisory Board or shareholders holding at least 1/10 (one tenth) of the share capital.
4. The Extraordinary General Meeting should be convened within 2 (two) weeks after reporting the request by the authorized entities.
5. The Supervisory Board is entitled to convene the General Meeting, if:
 - a) the Management Board fails to convene the Ordinary General Meeting in the indicated term,
 - b) the Management Board fails to convene the Extraordinary General Meeting despite of the requests of the Supervisory Board or shareholders holding at least 1/10 (one tenth) of the share capital.
6. The General Meetings are held in Warsaw."

has received the new following meaning:

- 1) "The General Meeting can be ordinary and extraordinary.
- 2) The General Meetings are held in Warsaw."
- 3) The Ordinary Meeting should take place within 6 (six) months after every fiscal year ended.
- 4) The Ordinary General Meeting is convened by:
 - a) Management Board;
 - b) Supervisory Board when the Management Board fails to convene it within the term set in the sec. 3.
- 5) the Extraordinary General Meeting is convened by:
 - a) Management Board;
 - b) Supervisory Board when it is deemed as necessary;
 - c) shareholder or shareholders holding at least the half of the share capital or at least half of the votes in the Company.
 - d) The Management Board upon the request of shareholders holding at least 1/20 (one twentieth) of the share capital, submitted in written or electronically, along with request to put the specified issued in the agenda.
 - e) If the Management Board fails to convene the Extraordinary General Meeting within two weeks after the request, the registering court is entitled to authorize the shareholders requesting such meeting to convene such meeting."

II. § 15 of the Articles of Association with the following meaning:

1. "The Shareholders can participate in the General Meeting and exercise the right to vote individually or by proxies.
2. The General Meeting is entitled to adopt the resolutions also without formal convening, if the all share capital is represented and nobody from present people raises objection regarding the meeting as well as to include the particular matters to the agenda.
3. The General Meeting is valid notwithstanding the number of shares represented, subject to the absolutely binding law and provisions of the Articles of Association.
4. The resolutions of the General Meeting are adopted by the absolute majority of given notes, unless the provisions of the Commercial Companies Code and the Articles of Association state otherwise."

has received the new following meaning:

1. "Shareholder or shareholders holding at least 1/20 (one twentieth) of the share capital are entitled to request to include the matters to the agenda of the nearest General Meeting, by submitting such request to the Management Board at least 21 (twenty one) days before the date of the General Meeting. The request may be submitted in written or electronically. Such request should include the justification or the project of resolution on the proposed agenda. The Management Board is obliged to announce the changes of agenda, introduced at the shareholders' request, immediately, but not later than within 18 (eighteen) days before the date of the General Meeting.
2. Shareholder or shareholders holding at least 1/20 (one twentieth) of the share capital are entitled to submit in written or electronically the projects of resolutions concerning the matters from agenda or issued which to be included to the agenda, before the General Meeting.
3. Each shareholder is entitled to submit the project of resolution concerning the matters from agenda during the General Meeting."

III. In § 16 sec. 2 par c) with the following meaning is deleted:

"c. approval of the regulations of the Supervisory Board;"

IV. In § 16 the section 3 with the following meaning is added:

"3. The General Meeting is entitled to adopt its own regulations specifying the organization and conducting meeting principles in a detailed way."

V. § 17 of the Articles of Association with the following meaning:

1. "The resolution on discontinuing to resolve the issue from the agenda should be passed only when there are the important reasons. The proposal in such matter should be explained. The resolutions concerning deleting the relevant matters from agenda require to be valid the majority $\frac{3}{4}$ (three fourth) of votes given in the presence of shareholders holding at least 50% of the shareholders, subject to the sec. 18.
2. Deleting the issues from the agenda upon the request submitted under the art. 400 of the Commercial Companies Code, requests the shareholder's consent, who had requested it."

has received the new following meaning:

1. "The right to participate in the General Meeting is only for persons which are the shareholders of the company in 16 (sixteen) days before the date of the General Meeting (as of the registration date of participation in the meeting.)
2. The Shareholders can participate in the General Meeting individually or by proxies.
3. Shareholder is entitled to vote at the General Meeting from each of held share.
4. The General Meeting is entitled to adopt the resolutions also without formal convening, if the all share capital is represented and nobody from present people raises objection regarding the meeting as well as to include the particular matters to the agenda.
5. The General Meeting is valid notwithstanding the number of shares represented, subject to the absolutely binding law and provisions of the Articles of Association.
6. The resolutions of the General Meeting are adopted by the absolute majority of given notes, unless the provisions of the Commercial Companies Code and the Articles of Association state otherwise."

VI. The § 18 with the following meaning is deleted:

"The General Meeting is entitled to adopt its own regulations specifying the organization and conducting meeting principles in a detailed way." The regulations contain in particular the provisions concerning the election of the members to the Supervisory Board by the separate groups."

VII. The § 19 in sec. 5 with the following meaning is deleted:

"approved by the General Meeting."

VIII. In § 29 the section 5 with the following meaning is added:

"Dividend is paid on the date indicated in the resolution of the General Meeting. If the resolution of the General Meeting does not indicate such date, the dividend is paid on the date indicated by the Supervisory Board."

Additional information concerning the registration of the Shareholders to the Meeting:

The only shareholders, who submit the certificate of shares issued in order to confirm the shareholding stating the number of shares and also that the shares are blocked till the end of the meeting are entitled to participate in the Meeting.

The certificates of shares should be submitted in the Company's seat office not later than 24th July 2009 to 3:00 p.m.

The copies of requests of matters from agenda will be exposed for the Shareholders to review within fifteen days before the General Meeting.

The list of persons authorized to participate the Meeting will be exposed for Shareholders to review on 3 business days before the Meeting.

The Shareholders can participate in the General Meeting and exercise the right to vote individually or by proxies. The power of attorney should be given in written, under the pain of nullity, and duly submitted as a true copy and paid. The representatives of legal persons should show the current copies of the proper court register specifying the persons authorized to represent these entities. The persons not specified in the mentioned copy of register should hold a duly power of attorney signed by the persons authorized to represent the relevant entity.

Announcement in the Monitor Sądowy i Gospodarczy:

The Management Board informs that the announcement on convening the Meeting was published in Monitor Sądowy i Gospodarczy No. 126(3229) item 8690 of 1st July 2009.

SIGNATURES OF PERSON REPRESENTING THE COMPANY

Date	Name	Position/Function	Signature
2009-07-06	Jerzy Rey	President of the Management Board	Jerzy Rey
2009-07-06	Paweł Maj	Member of the Management Board	Paweł Maj