

**POLISH FINANCIAL SUPERVISION AUTHORITY****Current Report No 22 / 2009**

Date of preparation: 21<sup>st</sup> April, 2009 Abridged name of issuer: **ELZAB**

Subject: Draft EGM resolution dated 29<sup>th</sup> April, 2009 and justification thereof

Legal foundation: Art. 56 par. 1 section 2 of the Law on Offer – Current and Periodic Information

Text of the report:

To supplement the current report No 21/2009, the Management Board of ELZAB S.A. in Zabrze hereby announces the text of draft resolution concerning the consent for change of the purpose of Elzab S.A. own shares bought in 2008.

The justification of the resolution is the possibility to use the shares by the Company for its strategic purposes determined in the policy assumed in January, 2008, including without limitation the Company's taking over of entities that will expand the Company's offer.

The Company Management Board submitted a request for issuance of opinion on permissiveness of changing the purpose of the Company's own shares first bought for redemption (the Company informed on this fact in the text of current report No 21/2009, containing draft resolutions of EGM on 29<sup>th</sup> April, 2009). Considering the fact that the Company has received no opinion thereon issued by the Financial Supervision Authority by date, the Management Board decided to publish a draft resolution for the EGM on consent for changing the purpose of the Company's own shares bought by the Company. At the same time, the Company Management Board stipulates that, depending on the text of the Opinion of Financial Supervision Commission, it may motion with the Company General Meeting for change of the text of the resolution in relation to the text suggested herein.

Resolution No [\*\*\*]

Of Extraordinary General Meeting of the Company

ELZAB Computer Works with registered office in Zabrze

Dated 29<sup>th</sup> April, 2009

On

The consent to change the purpose of the Company's own shares bought by the Company.

In reference to the Resolution No 4/2008 of ELZAB S.A. EGM of 7<sup>th</sup> January, 2008 amended by Resolution No 26/2008 of ELZAB S.A. AGM of 2<sup>nd</sup> July, 2008, acting in virtue of art. 362 cl. 1 section 5) and 8) of Commercial Companies Code, the Extraordinary General Meeting hereby decides as follows:

§1

1. The Extraordinary General Meeting hereby decides to revoke the intention to redeem the Company's own shares and decrease the company share capital in relation to 405.662 (in words: four hundred five thousand six hundred sixty two) Company's own shares bought in virtue to the authorization expressed in EGM Resolution No 4/2008 of 7<sup>th</sup> January, 2008 (amended by Resolution No 26/2008 of Annual General Meeting of ELZAB S.A. Computer Works of 2<sup>nd</sup> July, 2008).

2. At the same time, the Extraordinary General meeting expresses the consent to use the Company's own shares mentioned in par. 1 above for the purposes related to the Company's strategy performance.
3. If the company's own shares are not used for the purposes determined in par. 2 above by the date of ....., the Company Management Board is hereby authorized to:
  - a. Resell the Company's own shares mentioned in cl. 1 par. 1 through stock exchange transactions, including package ones, and to conclude the Company's own share sale agreements outside the regulated market, through the intermediation of a stockbrokers' agency at the price not below the average market price of the 3 months preceding such sale, or
  - b. Prompt convening of the Company's General Meeting in order to redeem the shares.

§2

The Resolution shall come into force and effect on the day of being passed.

Legal foundation art. 38 par. 1 section 3 of Minister's of Finance Decree on current and periodic information.

ZAKŁADY URZĄDZEŃ KOMPUTEROWYCH ELZAB S.A.		
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ELZAB	(full name of the Issuer)	Computer science and technology (inf)
(brief issuer's name)		(sector acc. the Warsaw Stock Exchange classification)
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(e-mail)		(website)
6480000255		27003636
(tax identification No)		(Business statistical No)

#### SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Name	Position / Rank	Signature
21-04-2009	Jerzy Biernat	Deputy Chairman of the Management Board - CEO	
21-04-2009	Elżbieta Załóg	Proxy	