

**Resolution No. 1
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning the appointment of the Chairman of the Shareholders' Meeting

Pursuant to Art. 409 § 1 of the Commercial Companies Code and § 4 of the By-laws of Shareholders' Meeting of Eurocash S.A. the Shareholders' Meeting hereby appoints Mrs./Mr. [...] as Chairman of the Shareholders' Meeting.

**Resolution No. 2
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning the adoption of the Agenda of the Ordinary Shareholders' Meeting

The Shareholders' Meeting hereby adopts the agenda of the Ordinary Shareholders' Meeting, as announced in accordance with Art. 402¹ of the Commercial Company's Code, which consists of:

- 1) Opening of the Ordinary Shareholders' Meeting;
- 2) Confirmation that the Ordinary Shareholders' Meeting was validly convened and is able to adopt resolutions;
- 3) Election of the Chairman of the Ordinary Shareholders' Meeting;
- 4) Making an attendance list;
- 5) Adoption of the agenda;
- 6) Evaluation of the Company's annual report for 2015, including the financial statement for 2015 and the Management Board's report on the Company's business activity in 2015;
- 7) Evaluation of the Company's Capital Group consolidated annual report for 2015, including the consolidated financial statement for 2015 and the Management Board's report on the business activity of Eurocash S.A. Capital Group in 2015;
- 8) Evaluation of the Supervisory Board report on its activity in 2015, including a concise information on the Company's standing;
- 9) Adoption of a resolution concerning the approval of the Company's annual report for 2015, including the financial statement for 2015 and the Management Board's report on the Company's business activity in 2015;
- 10) Adoption of a resolution concerning the approval of the Company's Capital Group consolidated annual report for 2015, including the consolidated financial statement for 2015 and the Management Board's report on the business activity of Eurocash S.A. Capital Group in 2015;
- 11) Adoption of a resolution concerning distribution of net profit for 2015;
- 12) Adoption of resolutions concerning the acknowledgement of the fulfillment of duties by individual Members of the Management Board in 2015;
- 13) Adoption of resolutions concerning the acknowledgement of the fulfillment of duties by individual Members of the Supervisory Board in 2015;
- 14) Adoption of resolution concerning appointment of Members of the Supervisory Board;
- 15) Adoption of resolution concerning remuneration of Members of the Supervisory Board;
- 16) Closing of the Ordinary Shareholders' Meeting.

**Resolution No. 3
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning the approval of the Company's annual report including the financial statement for 2015 and the Management Board's report on the operations of the Company in 2015

Pursuant to Article 395 § 2 point 1 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statute of Eurocash S.A. (the "**Company**"), based on the Company's annual report, the opinion presented by the expert auditor KPMG Audyt Sp. z o.o. sp. k. and according to the recommendation expressed in Resolution No. 1 of the Supervisory Board of March 17, 2016, the Ordinary Shareholders' Meeting of the Company hereby approves the Company's annual report, including:

1. separate financial statements for 2015, comprising of: (i) the general information, (ii) separate statement of the financial position as at 31 December 2015 showing the total assets in the amount of PLN 5,016,924,491.00 (five billion sixteen million nine hundred twenty four thousand and four hundred ninety one zloty), (iii) separate income statement for the period from 1 January to 31 December 2015 and separate statement of comprehensive income for the period from 1 January to 31 December 2015 showing respectively profit for the period in the amount of PLN 500,681,214.00 (five hundred million six hundred eighty-one thousand two hundred and fourteen zloty) and total comprehensive income for the period in amount of PLN 504,219,258.00 (five hundred four million two hundred nineteen thousand two hundred and fifty-eight zloty), (iv) separate statement of changes in equity for the period from 1 January to 31 December 2015 representing the balance as at 31 December 2015 of PLN 1,187,110,767.00 (one billion one hundred eighty seven million one hundred ten thousand seven hundred sixty-seven zloty), (v) separate statement of cash flows for the period from 1 January to 31 December 2015 indicating an increase of net cash in the amount of PLN 15,921,130.00 (fifteen million nine hundred twenty one thousand one hundred and thirty zloty), and (vi) supplementary information and notes; and
2. the Management Board's report on the operations of the Company in 2015.

**Resolution No. 4
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning the approval of the Company's Capital Group consolidated annual report for 2015 including the consolidated financial statement for 2015 and the Management Board's report on the operations of the Eurocash S.A. Capital Group

Pursuant to Art. 395 § 5 of the Commercial Companies Code, Art. 55 and Art. 63 c Sec. 4 of the Accounting Law and § 16 Sec. 1 item 11 of the Statute of Eurocash S.A. (the "**Company**"), based on the Company's Capital Group consolidated annual report for 2015, the opinion presented by the expert auditor KPMG Audyt Sp. z o.o. sp. k. and according to the recommendation expressed in Resolution No. 1 of the Company's Supervisory Board of

March 17, 2016, the Company's Ordinary Shareholders' Meeting hereby approves the Company's Capital Group consolidated annual report for 2015, including, in particular:

1. the consolidated annual financial statements of 2015, comprising of: (i) the general information, (ii) the consolidated statement of financial position as at 31 December 2015 showing the total assets in the amount of PLN 5,024,550,967.00 (five billion twenty-four million five hundred fifty thousand nine hundred and sixty-seven zloty), (iii) the consolidated income statement for the period from 1 January to 31 December 2015 and consolidated statement of comprehensive income for the period from 1 January to 31 December 2015 showing respectively profit for the period in the amount of PLN 230,211,370.00 (two hundred thirty million two hundred eleven thousand three hundred and seventy zloty) and total comprehensive income for the period in the amount of PLN 233,749,414.00 (two hundred thirty-three thousand seven hundred forty-nine thousand four hundred and fourteen zlotys), (iv) the consolidated statement of changes in equity for the period from 1 January to 31 December 2015 representing the balance as at 31 December 2015 of PLN 1,168,122,628.00 (one billion one hundred sixty-eight million one hundred twenty-two thousand six hundred and twenty-eight zloty), (v) the consolidated statement of cash flows for the period from 1 January to 31 December 2015 indicating a decrease of net cash in the amount of PLN 716,417.00 (seven hundred sixteen thousand four hundred and seventeen zloty), and (vi) supplementary information and notes; and
2. the Company's Management Board's report on the operations of the Company's Capital Group in 2015, including in particular a statement on the compliance with the corporate governance rules.

**Resolution No. 5
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning distribution of profit for 2015

Pursuant to Article 395 § 2 point 2 of the Commercial Companies Code and provisions of § 16 Section 1 point 6 of the Statute of Eurocash S.A. (the "**Company**") and based on recommendation expressed in Resolution No. 1 of the Supervisory Board of March 17, 2016, the Ordinary Shareholders' Meeting of Eurocash S.A. hereby resolves that the net profit for 2015 amounting to PLN 500,681,214.00 (five hundred million six hundred eighty-one thousand two hundred and fourteen zloty) shall be distributed as follows:

1. shareholders of record on May 11, 2016, shall be eligible to receive the dividend in amount PLN 1.00 (one zloty) per one Company's share and totaled in amount to app. PLN 138,831,961.00 (one hundred thirty-eight million eight hundred thirty-one thousand nine hundred and sixty-one zloty); the dividend shall be payable by May 31, 2016, and
2. the remaining part of the profit for 2015 shall be transferred to the Company's reserve capital.

**Resolution No. 6
of the Ordinary Shareholders' Meeting**

**of Eurocash S.A.
of April 19, 2016**

concerning acknowledgement of the fulfillment of the President of Management Board's duties performed by Mr. Luis Manuel Conceicao do Amaral in 2015

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statue of Eurocash S.A. and based on recommendation expressed in Resolution No. 1 of the Supervisory Board of March 17, 2016, the Ordinary Shareholders' Meeting of Eurocash S.A. hereby acknowledges Mr. Luis Manuel Conceicao do Amaral's fulfillment of his President of Management Board's duties performed in 2015.

**Resolution No. 7
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning acknowledgement of the fulfillment of the Management Board member's duties performed by Ms. Katarzyna Kopaczewska in 2015

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statue of Eurocash S.A. and based on recommendation expressed in Resolution No. 1 of the Supervisory Board of March 17, 2016, the Ordinary Shareholders' Meeting hereby acknowledges Ms. Katarzyna Kopaczewska's fulfillment of her Management Board member's duties performed in 2015.

**Resolution No. 8
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning acknowledgement of the fulfillment of the Management Board member's duties performed by Mr. Rui Amaral in 2015

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statue of Eurocash S.A. and based on recommendation expressed in Resolution No. 1 of the Supervisory Board of March 17, 2016, the Ordinary Shareholders' Meeting hereby acknowledges Mr. Rui Amaral's fulfillment of his Management Board member's duties performed in 2015.

**Resolution No. 9
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning acknowledgement of the fulfillment of the Management Board member's duties performed by Mr. Arnaldo Guerreiro in 2015

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statue of Eurocash S.A. and based on recommendation expressed in Resolution No. 1 of the Supervisory Board of March 17, 2016, the Ordinary Shareholders' Meeting hereby acknowledges Mr. Arnaldo Guerreiro's fulfillment of his Management Board member's duties performed in 2015.

**Resolution No. 10
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

*concerning acknowledgement of the fulfillment of the Management Board member's duties
performed by Mr. Pedro Martinho in 2015*

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statue of Eurocash S.A. and based on recommendation expressed in Resolution No. 1 of the Supervisory Board of March 17, 2016, the Ordinary Shareholders' Meeting hereby acknowledges Mr. Pedro Martinho's fulfillment of his Management Board member's duties performed in 2015.

**Resolution No. 11
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

*concerning acknowledgement of the fulfillment of the Management Board member's duties
performed by Mr. Jacek Owczarek in 2015*

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statue of Eurocash S.A. and based on recommendation expressed in Resolution No. 1 of the Supervisory Board of March 17, 2016, the Ordinary Shareholders' Meeting hereby acknowledges Mr. Jacek Owczarek's fulfillment of his Management Board member's duties performed in 2015.

**Resolution No. 12
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

*concerning acknowledgement of the fulfillment of the Management Board member's duties
performed by Mr. Carlos Saraiva in 2015*

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statue of Eurocash S.A. and based on recommendation expressed in Resolution No. 1 of the Supervisory Board of March 17, 2016, the Ordinary Shareholders' Meeting hereby acknowledges Mr. Carlos Saraiva's fulfillment of his Management Board member's duties performed in 2015.

**Resolution No. 13
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

*concerning acknowledgement of the fulfillment of the Management Board member's duties
performed by Mr. David Boner in 2015*

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statue of Eurocash S.A. and based on recommendation expressed in Resolution No. 1 of the Supervisory Board of March 17, 2016, the Ordinary Shareholders' Meeting hereby acknowledges Mr. David Boner fulfillment of his Management Board member's duties performed in 2015.

**Resolution No. 14
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning acknowledgement of the fulfillment of the Chairman of the Supervisory Board's duties performed by Mr. João Borges de Assunção in 2015

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statute of Eurocash S.A., the Ordinary Shareholders' Meeting hereby acknowledges Mr. João Borges de Assunção's fulfillment of his Chairman of the Supervisory Board's duties performed in 2015.

**Resolution No. 15
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning acknowledgement of the fulfillment of the Supervisory Board member's duties performed by Mr. Eduardo Aguinaga de Moraes in 2015

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statute of Eurocash S.A., the Ordinary Shareholders' Meeting hereby acknowledges Mr. Eduardo Aguinaga de Moraes fulfillment of his Supervisory Board member's duties performed in 2015.

**Resolution No. 16
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning acknowledgement of the fulfillment of the Supervisory Board member's duties performed by Mr. Hans Joachim Körber in 2015

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statute of Eurocash S.A., the Ordinary Shareholders' Meeting hereby acknowledges Mr. Hans Joachim Körber fulfillment of his Supervisory Board member's duties performed in 2015.

**Resolution No. 17
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning acknowledgement of the fulfillment of the Supervisory Board member's duties performed by Mr. Francisco José Valente Hipólito dos Santos in 2015

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statute of Eurocash S.A., the Ordinary Shareholders' Meeting hereby acknowledges Mr. Francisco José Valente Hipólito dos Santos fulfillment of his Supervisory Board member's duties performed in 2015.

**Resolution No. 18
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

*concerning acknowledgement of the fulfillment of the Supervisory Board member's duties
performed by Mr. Jacek Sz wajcowski in 2015*

Pursuant to Article 395 § 2 point 3 in conjunction with Article 393 point 1 of the Commercial Companies Code and provisions of § 16 Section 1 point 1 of the Statute of Eurocash S.A., the Ordinary Shareholders' Meeting hereby acknowledges Mr. Jacek Sz wajcowski fulfillment of his Supervisory Board member's duties performed in 2015.

**Resolution No. 19
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning the appointment of Member of the Supervisory Board

Pursuant to Article 385 § 1 and 2 of the Commercial Companies Code and provisions of § 13 Section 3 of the Statute of Eurocash S.A. (the "Company"), the Company's Annual General Assembly hereby appoints Mr./Ms. _____ as Member of Company's Supervisory Board.

**Resolution No. 20
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning the appointment of Member of the Supervisory Board

Pursuant to Article 385 § 1 and 2 of the Commercial Companies Code and provisions of § 13 Section 3 of the Statute of Eurocash S.A. (the "Company"), the Company's Annual General Assembly hereby appoints Mr./Ms. _____ as Member of Company's Supervisory Board.

**Resolution No. 21
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 19, 2016**

concerning the remuneration of the Members of the Supervisory Board

Pursuant to Article 392 § 1 of the Commercial Companies Code and provisions of § 14 Section 6 of the Statutes of Eurocash S.A. (hereinafter the "**Company**"), the Ordinary Shareholders' Meeting hereby resolves that:

1. The Chairman of the Company's Supervisory Board shall be entitled to remuneration for exercising his duties in the amount of PLN 141,600 (one hundred forty one thousand six hundred zloty) per annum or the Euro equivalent thereof, calculated using the mid exchange rate announced by the National Bank of Poland as of the date

- of payment, payable in four equal installments on the last business day of the pertinent quarter.
2. Each of the remaining Members of the Company's Supervisory Board shall be entitled to remuneration for exercising his duties in the amount of PLN 112,800 (one hundred twelve thousand eight hundred zloty) per annum or the Euro equivalent thereof, calculated using the mid exchange rate announced by the National Bank of Poland as of the date of payment, payable in four equal installments on the last business day of the pertinent quarter.
 3. Moreover, due to the need of devoting additional time required for travels to meetings of the Supervisory Board, each of the Members of the Company's Supervisory Board whose residence is located outside the Republic of Poland, shall be entitled to additional remuneration in the amount of PLN 6,800 (six thousand eight hundred zloty) per quarter or the Euro equivalent thereof, calculated using the mid exchange rate announced by the National Bank of Poland as of the date of payment, payable on the last business day of the pertinent quarter.