

Announcement of the Management Board of EUROCASH S.A. with its registered seat in Komorniki on convening the Ordinary Shareholders' Meeting of EUROCASH S.A.

The Management Board of EUROCASH S.A. with its registered seat in Komorniki at Wiśniowa 11 Street, 62-052 Komorniki, registered in the register of entrepreneurs maintained by the District Court Poznań - Nowe Miasto and Wilda in Poznań, VIII Commercial Department of the National Court Register under the KRS number 0000213765 ("the Company" or Eurocash S.A.), acting pursuant to art. 399 § 1, art. 402¹ and art. 402² of the Commercial Companies Code ("CCC"), hereby convenes:

the Ordinary Shareholders' Meeting of EUROCASH S.A. ("OSM") which will be held on June 15, 2012 (Friday), at 10.00 a.m., at Company's seat in Komorniki, Wiśniowa 11 Street, with the following agenda:

The agenda of the Ordinary Shareholders' Meeting

The agenda of the Ordinary Shareholders' Meeting includes:

- 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 2011, including the financial statement for 2011 and the Management Board's report on the Company's business activity in 2011;
- 7) Evaluation of the Company's Capital Group consolidated annual report for 2011, including the consolidated financial statement for 2011 and the Management Board's report on the business activity of Eurocash S.A. Capital Group in 2011;
- 8) Evaluation of the Supervisory Board report on its activity in 2011, including a concise information on the Company's standing;
- 9) Adoption of a resolution concerning the approval of the Company's annual report for 2011, including the financial statement for 2011 and the Management Board's report on the Company's business activity in 2011;
- 10) Adoption of a resolution concerning the approval of the Company's Capital Group consolidated annual report for 2011, including the consolidated financial statement for 2011 and the Management Board's report on the business activity of Eurocash S.A. Capital Group in 2011;
- 11) Adoption of a resolution concerning distribution of net profit for 2011;
- 12) Adoption of resolutions concerning the acknowledgement of the fulfillment of duties by individual Members of the Management Board in 2011;
- 13) Adoption of resolutions concerning the acknowledgement of the fulfillment of duties by individual Members of the Supervisory Board in 2011;
- 14) Discussion related to exclusion of pre-emptive rights in respect to series I and J bonds with pre-emptive rights and series M and N shares in connection with the contemplated introduction of the Eight and Ninth Employees Incentive and Reward Scheme for 2012 and 2013;

- 15) Adoption of a resolution concerning the Eight and Ninth Employees Incentive and Reward Scheme for 2012 and 2013;
- 16) Adoption of resolutions concerning the amendments to the Company's Statutes;
- 17) Adoption of resolution concerning the remuneration of Supervisory Board Members;
- 18) Closing of the Ordinary Shareholders' Meeting.

Proposed amendments to Statutes

With regard to the planned amendments to the Statutes, pursuant to art. 402 § 2 of CCC, Management Board of the Company informs that the amendment to the Statutes shall consist in:

1. Adding to § 6 of the Statutes new Section 5 and changing further numbering of § 6 of the Statutes.

In § 6 of the Statutes new Section 5 shall be added with the following wording:

„5. The Company shall conditionally increase its share capital by the amount of up to PLN 1,373,000 (one million three hundred seventy three thousand zloty) effected by the issue of up to 686,500 (six hundred eighty six thousand five hundred) ordinary Series M bearer shares of a nominal value of PLN 1 (one zloty) each and the aggregate nominal amount not exceeding PLN 686,500 (six hundred eighty six thousand five hundred zloty) and by way of issuing up to 686,500 (six hundred eighty six thousand five hundred) ordinary Series N bearer shares of a nominal value of PLN 1 (one zloty) each and the aggregate nominal amount not exceeding PLN 686,500 (six hundred eighty six thousand five hundred zloty). The conditional increase is made in order to ensure allotment of the series M ordinary bearer shares to the bondholders holding the series I bonds with the pre-emptive right and in order to ensure allotment of the series N ordinary bearer shares to the bondholders holding the series J bonds with the pre-emptive rights, who are the Entitled Persons within the meaning of Eighth and Ninth Employees Incentive and Reward Scheme for 2012 and 2013 adopted by the Ordinary Shareholders' Meeting on June 15, 2012.”

Further numbering of § 6 of the Statutes shall be accordingly amended to read as follows:

- current point 5 shall be marked as 6;
- current point 6 shall be marked as 7;
- current point 7 shall be marked as 8.

2. Change of the wording of Item (iv) in § 14 Sec. 3 of the Statutes in the following manner:

Hitherto wording of § 14 Sec. 3 Item (iv):

„(iv) sale or lease or transfer of the Company's assets with a value in excess of EUR 1,000,000 or its zloty equivalent, if such a transaction has not been provided for in the annual budget;”

Proposed wording of § 14 Sec. 3 Item (iv):

- „(iv) sale or lease or transfer of the Company’s assets with a value in excess of EUR 15,000,000 or its zloty equivalent, if such a transaction has not been provided for in the annual budget;”

INFORMATION FOR SHAREHOLDERS

Pursuant to art. 402² of CCC Management Board of EUROCASH S.A. hereby informs:

I. Shareholders' rights

Shareholder right to request to include certain matters in agenda of General Meeting.

Pursuant to art. 401 § 1 of CCC, Shareholder or Shareholders of the Company representing at least one twentieth of the share capital may request to include certain matters in agenda of the Ordinary Shareholders' Meeting. The request with its reasoning and draft of resolution regarding proposed point of agenda shall be submitted to Management Board not later than 21 days prior to the proposed date of the OSM, i.e., by May 25, 2012.

The request to include certain matters in agenda of OSM may be submitted via e-mail to the following address: akcjonariusze@eurocash.com.pl or in writing to the following address: Management Board of EUROCASH S.A., ul. Wiśniowa 11, 62-052 Komorniki.

If the request meets legal requirements the Management Board is obliged to announce immediately, but not later than 18 days prior to the proposed date of the OSM, i.e., by May 28, 2012, the changes in the agenda that were made on Shareholders' request. The announcement shall be made in the same form as the announcement on convening the General Meeting.

Shareholders right to submit drafts of resolutions regarding matters added to the agenda of the General Meeting or matters that shall be added to the agenda before proposed date of the General Meeting

Pursuant to art. 401 § 4 of CCC Shareholder or Shareholders of the Company representing at least one twentieth of the share capital may submit, before proposed date of the OSM, drafts of resolutions regarding matters added to the agenda of the Ordinary Shareholders' Meeting or matters that shall be added to the agenda.

The above may be submitted via e-mail to the following address: akcjonariusze@eurocash.com.pl or in writing to the following address: Management Board of EUROCASH S.A., ul. Wiśniowa 11, 62-052 Komorniki.

If the Shareholders request or submission meets legal requirements as well as the formal requirements listed below, the Company immediately publishes drafts of resolutions on Company's website.

Shareholders or their proxies who exercise any of the abovementioned rights are obliged to enclose to these requests or submissions:

- (1) documents and information required by the Company as appendices to information on appointment of proxy in electronic form;
- (2) certificate or certificate of deposit issued by the entity maintaining the securities account at which shares of the Company held by the Shareholder/s are deposited confirming that such Shareholder/s is/are Shareholder/s of the Company and

confirming the fact that they represent at least one twentieth of the capital share of the Company.

If the correspondence is conducted in writing, the requirement to deliver scan of a document is substituted by the requirement to deliver the original document or a copy confirmed with the original by a notary or by any other entity authorized to certify the conformity of copies of documents with their originals. The Company may take further steps to identify person/s representing a Shareholder contacting the Company in such manner and may verify the rights of such person/s to exercise the abovementioned rights. Verification may amount to, e.g., asking the Shareholder or proxy by telephone or via e-mail to confirm appointment of proxy. The Company hereby informs that the lack of cooperation or contact from Shareholder or proxy during the verification process will be understood as failure of verification process and will constitute basis for refusal to make an announcement by Management Board.

Any correspondence regarding above issues and any drafts of resolutions shall be submitted in Polish language or – if the documents are in a foreign language – with its sworn translation into Polish.

Shareholders right to submit drafts of resolutions added to the agenda during the General Meeting

Each Shareholder may submit drafts of resolutions regarding matters added to the agenda during the Ordinary Shareholders' Meeting.

II. Proxies

Carrying out Shareholders' right to vote through a proxy

The shareholder being a natural person may participate in the Ordinary Shareholders' Meeting and exercise his/her voting right personally or through a proxy. The Shareholder other than a natural person may participate in the Ordinary Shareholders' Meeting and exercise its voting rights through representative/s duly authorized to represent it or by a proxy.

The proxy is entitled to exercise each and every Shareholder's rights at the Ordinary Shareholders' Meeting, unless the power of attorney states otherwise. The power of attorney may entitle the proxy to appoint further proxies.

A proxy may represent more than one Shareholder and vote differently on their behalf. The Shareholder with shares deposited at more than one securities accounts may appoint several proxies to exercise its rights following from shares deposited at each of the accounts.

Member of the Management Board and an employee of the Company can be a proxy at the General Meeting. If a Member of the Management Board, Member of the Supervisory Board, liquidator, Company's employee, member of a corporate body of a subsidiary or employee of a subsidiary or of a dependant association is the proxy, the power of attorney can grant representation only for a single General Meeting. The proxy is obligated to provide the Shareholder whom he represents all circumstances related to any existing or possible conflict of interests. Appointment of further proxies is not allowed. Proxy being a Member of the Management Board, Member of the Supervisory Board, liquidator, Company's employee,

member of a corporate body of a subsidiary or employee of a subsidiary or of a dependant association votes according to the instruction provided by the Shareholder.

Manner and form of appointment of proxy and identification of Shareholder

The power of attorney authorizing the proxy to participate in the Ordinary Shareholders' Meeting and exercise the voting right must be made in written or electronic form. The latter does not require a safe electronic signature verified through a qualified valid certificate.

The Company should be notified via e-mail sent to akcjonariusze@eurocash.com.pl about the appointment of a proxy in electronic form. Notification should be made in due time so to allow to verify Proxy's and Shareholder's identities and rights. The e-mail should contain a file in PDF format (or in any other format possible to be read by the Company, however, allowing no modification) signed by the Shareholder or, in case of an entity not being a natural person, persons authorised to represent the Shareholder.

In order to identify the Shareholder granting the power of attorney electronically, the abovementioned e-mail should also contain the following files in PDF format (or in any other format possible to be read by the Company, however, allowing no modification):

- in case of a Shareholder being a natural person – a scan of ID card, passport or other official document confirming identity,
- in case of a Shareholder other than a natural person – scan of an excerpt from the proper registry or any other document confirming the authorization of the natural person/s acting on behalf of this Shareholder (excerpt from the registry confirming natural persons' authorization for the date of drawing up the proxy or, if applicable, a series of continuous powers of attorney).

The information about granting proxy should contain specific data of the proxy and the principal (names, last names, document no., address, PESEL no. – in case of natural persons; and names, registered seat, address, KRS or other registry number, register court or any other registration authority, tax identification number – for Shareholders other than natural persons). Moreover, phone numbers and e-mail addresses of the Shareholder and his/her/its proxy through which the Company could contact them should be provided.

The information should also specify the number of shares from which the voting rights will be exercised, as well as the date and the name of the Shareholders' Meeting at which these rights will be exercised and should specify whether the power of attorney is valid for the opening day of the Shareholders' Meeting only or until its actual closure.

The Company may undertake further steps in order to ensure proper identification of the Shareholder and the proxy. Verification may amount to, e.g., asking the Shareholder or proxy by telephone or via e-mail to confirm appointment of proxy. The Company hereby informs that the lack of cooperation or contact from Shareholder or proxy during the verification process will be understood as failure of verification whether the proxy was duly appointed and will constitute basis for refusal of participation of the proxy in the OSM.

Any correspondence in above listed matters shall be made in Polish language or – if the documents are in a foreign language – with its sworn translation into Polish.

Rules regarding identification of the principal apply respectively to notification on cancelling of power of attorney.

Notifications to the Company about granting and cancelling of powers of attorney not meeting abovementioned requirements shall have no legal effect towards the Company.

Sending abovementioned documents electronically does not exempt the proxy from presenting an official document confirming his/her identity at preparation of participants' list for EUROCASH S.A. Ordinary Shareholders' Meeting.

The power of attorney should include, in particular, the date, principal's signature, exact data of the principal and proxy (in case of natural persons: names, last names, PESEL numbers, tax identification numbers, addresses, telephone numbers, e-mail addresses; in case of other entities: names, registered seats, addresses, KRS or other registry numbers, tax identification numbers, telephone numbers, e-mail addresses).

The power of attorney should also specify the number of shares from which the voting right will be exercised.

As from the day of publishing this announcement at www.eurocash.pl the Company will provide proper forms to be used by the proxies to vote. We bring to your attention that using this form of power of attorney is not obligatory. Furthermore, it is not mandatory to appoint proxies electronically.

The Company also states that the Shareholder using the electronic means of communication is solely responsible for risks related thereto.

Choice of the manner of granting the power of attorney is the Shareholder's prerogative and the Company is not responsible for any errors in filling the forms and actions of proxies.

III. Identification of Shareholder or proxy on OSM day

In order to identify the Shareholder the Management Board reserves the right to demand from every proxy during registration and signing of the participants' list:

- from a Shareholder (or a Shareholder appointing a proxy) being a natural person – copy confirmed with original by notary or by any other entity authorized to confirm conformity of copies of documents with their originals of the identity card, passport or other official document confirming the identity of the Shareholder (and, if applicable, sequence of continuous powers of attorney); or
- from a Shareholder (or a Shareholder appointing a proxy) other than a natural person – original or copy confirmed with original by notary or by any other entity authorized to confirm conformity of copies of documents with their originals of an excerpt from proper register or other document confirming authorization of the natural person/s to represent the Shareholder during the Ordinary Shareholders' Meeting or at granting the power of attorney (i.e., respectively, current excerpt from register showing persons authorized to represent the Shareholder on the day of OSM or excerpt showing persons authorized to represent the Shareholder on the day of issue of the power of attorney, and, if applicable, sequence of continuous powers of attorney).

In order to identify proxies the Management Board reserves the right to demand during registration and signing of the participants' list:

- from a proxy being a natural person – identity card, passport or other official document confirming identity of Shareholder;
- from a proxy other than a natural person – original or copy confirmed with original by notary or by any other entity authorized to confirm conformity of documents with their originals of an excerpt from proper register or other document confirming authorization of the natural person/s to represent the proxy during the Ordinary Shareholders' Meeting (i.e., current excerpt from register showing persons authorized to represent the proxy on the day of OSM and, if applicable, sequence of continuous powers of attorney).

Documents made in foreign language should be translated into Polish language by a sworn translator.

IV. Alternative forms of participation in OSM and exercising voting right

The Company's Statute does not provide for participation, giving opinions or voting via electronic communication on the Ordinary Shareholders' Meeting. The By-Laws of the General Meeting of EUROCASH S.A. does not allow voting by correspondence. Therefore, the Company does not foresee the use at OSM of forms allowing to exercise the voting right by correspondence.

V. Right to participate in OSM

According to art. 406¹ § 1 of CCC, in case of listed companies, only persons/entities that are shareholders of the company 16 days prior to the general meeting may participate therein (record date).

The record date for the OSM is May 30, 2012.

According to art. 406³ § 6 i 7 of CCC, the Company determines the list of persons/entities entitled to participate in the General Meeting based on the record prepared and provided to the Company by National Deposit of Securities S.A. in Warsaw. National Deposit of Securities S.A. in Warsaw prepares the record based on issued certificates regarding the right to participate in the General Meeting.

Therefore, in order to be entitled to participate in the Ordinary Shareholders' Meeting persons/entities that hold shares of the Company on May 30, 2012, should demand that personal certificate regarding the right to participate in the Ordinary Shareholders' Meeting are issued. Such certificates are issued by entities managing securities accounts on which shares are deposited. The demand to issue such certificate can be filed no earlier than after announcement of conveying the Ordinary Shareholders' Meeting, but no later than on the first working day following the record date, i.e., not later than on May 31, 2012.

The list of Shareholders entitled to participate in the Ordinary Shareholders' Meeting will be available in the registered seat of the Company in Komorniki, Wiśniowa 11 Street, 3 working days before the day of OSM, between 9 a.m. and 4 p.m.

Any Shareholder may request that the list of Shareholders is delivered to him/her/it via e-mail free of charge, after providing the e-mail address to which the list should be sent. The request may be placed via e-mail to the following e-mail address of the Company: akcjonariusze@eurocash.com.pl. Shareholders or their proxies filing such requests are obliged to attach thereto documents and information required by the Company as attachments to notification on appointment of proxy in electronic form.

Any correspondence regarding above issues shall be made in Polish language or – if the documents are in a foreign language – with its sworn translation into Polish.

The Company may take further steps to identify person/s representing a Shareholder contacting the Company in such manner and may verify the rights of such person/s to exercise the abovementioned right. Verification may amount to, e.g., asking the Shareholder or proxy by telephone or via e-mail to confirm appointment of proxy.

The Company hereby informs that the lack of cooperation or contact from Shareholder or proxy during the verification process will be understood as failure of verification process and will constitute basis for refusal to send the list of Shareholders electronically.

VI. Access to documentation and information regarding OSM

Full documentation that will be presented to OSM including draft resolutions, as well as information concerning the Ordinary Shareholders' Meeting is available at www.eurocash.pl as from the day of summoning of the OSM.

Remarks of the Management Board or of the Supervisory Board of EUROCASH S.A. regarding issues added to the agenda of the Ordinary Shareholders' Meeting or issues that are to be introduced to agenda before the Ordinary Shareholders' Meeting will be available on the Company's website as soon as they are prepared.

Correspondence regarding the Ordinary Shareholders' Meeting should be directed to following e-mail address: akcjonariusze@eurocash.com.pl.

Shareholders or their proxies filing such requests are obliged to attach thereto documents and information required by the Company as attachments to notification on appointment of proxy in electronic form.

Any correspondence regarding above issues shall be made in Polish language or – if the documents are in a foreign language – with its certified translation into Polish.

The Company may take further steps to identify person/s representing a Shareholder contacting the Company in such manner and may verify the rights of such person/s to exercise the abovementioned right. Verification may amount to, e.g., asking the Shareholder or proxy by telephone or via e-mail to confirm appointment of proxy.

The Company hereby informs that the lack of cooperation or contact from Shareholder or proxy during the verification process will be understood as failure of verification process and will constitute basis for ignoring by the Company of any electronic correspondence.

VII. Organizational information

Persons authorized to participate in the OSM will be able to register participation and receive voting cards on the day of OSM between 9 a.m. and 10 a.m.

VIII. Other information

The Management Board informs that the provisions of CCC, the Company's Statutes and the By-Laws of the General Meeting of the Company apply to issues not addressed hereto. The text of the Company's Statutes and of the By-Laws of the Company's General Meeting are available at www.eurocash.pl, in the part "For Investors", subsection "Corporate governance".