

**Resolution No. 1
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

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 29, 2014**

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 2013, including the financial statement for 2013 and the Management Board's report on the Company's business activity in 2013;
- 7) Evaluation of the Company's Capital Group consolidated annual report for 2013, including the consolidated financial statement for 2013 and the Management Board's report on the business activity of Eurocash S.A. Capital Group in 2013;
- 8) Evaluation of the Supervisory Board report on its activity in 2013, including a concise information on the Company's standing;
- 9) Adoption of a resolution concerning the approval of the Company's annual report for 2013, including the financial statement for 2013 and the Management Board's report on the Company's business activity in 2013;
- 10) Adoption of a resolution concerning the approval of the Company's Capital Group consolidated annual report for 2013, including the consolidated financial statement for 2013 and the Management Board's report on the business activity of Eurocash S.A. Capital Group in 2013;
- 11) Adoption of a resolution concerning distribution of net profit for 2013;
- 12) Adoption of resolutions concerning the acknowledgement of the fulfillment of duties by individual Members of the Management Board in 2013;
- 13) Adoption of resolutions concerning the acknowledgement of the fulfillment of duties by individual Members of the Supervisory Board in 2013;
- 14) Adoption of resolution concerning changes to the Company's Statutes;
- 15) Adoption of resolution concerning uniform text of the Company's Statutes;
- 16) Closing of the Ordinary Shareholders' Meeting.

**Resolution No. 3
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

concerning the approval of the Company's annual report including the financial statement for 2013 and the Management Board's report on the operations of the Company in 2013

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. and according to the recommendation expressed in Resolution No. 1 of the Supervisory Board of March 27, 2014, the Ordinary Shareholders' Meeting of the Company hereby approves the Company's annual report, including:

1. the separate financial statement for 2013, comprising of: (i) the general information, (ii) separate statement of the financial position as at 31 December 2013 showing the total assets in the amount of PLN 4,412,294,365 (iii) separate income statement for the period from 1 January to 31 December 2013 and separate statement of comprehensive income for the period from 1 January to 31 December 2013 showing respectively profit for the period and total comprehensive income for the period in amount of PLN 90,921,243, (iv) separate statement of changes in equity for the period from 1 January to 31 December 2013 representing the balance as at 31 December 2013 of PLN 446,998,616 (v) separate statement of cash flows for the period from 1 January to 31 December 2013 indicating a decrease of net cash in the amount of PLN 17,235,333 and (vi) supplementary information and notes; and
2. the Management Board's report on the operations of the Company in 2013.

**Resolution No. 4
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

concerning the approval of the Company's Capital Group consolidated annual report for 2013 including the consolidated financial statement for 2013 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 2013, the opinion presented by the expert auditor KPMG Audyt Sp. z o.o. and according to the recommendation expressed in Resolution No. 1 of the Company's Supervisory Board of March 27, 2014, the Company's Ordinary Shareholders' Meeting hereby approves the Company's Capital Group consolidated annual report for 2013, including, in particular:

1. the consolidated annual financial statement of 2013, comprising of: (i) the general information, (ii) the consolidated statement of financial position as at 31 December 2013 showing the total assets in the amount of PLN 4,825,560,156, (iii) the consolidated income statement for the period from 1 January to 31 December 2013 and consolidated statement of comprehensive income for the period from 1 January to 31 December 2013 showing respectively profit for the period and total comprehensive income for the period in amount of PLN 221,009,478, (iv) the consolidated statement

of changes in equity for the period from 1 January to 31 December 2013 representing the balance as at 31 December 2013 of PLN 884,355,944, (v) the consolidated statement of cash flows for the period from 1 January to 31 December 2013 indicating a decrease of net cash in the amount of PLN 54,862,774, 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 2013, 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 29, 2014**

concerning distribution of profit for 2013

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 27, 2014, the Ordinary Shareholders' Meeting of Eurocash S.A. hereby resolves that the net profit for 2013 amounting to PLN 90,921,242.87 shall be distributed as follows:

1. the amount of PLN 150,351.63 shall be transferred to the Company's reserve capital pursuant to Art. 396 § 1 of the Commercial Companies Code,
2. the remaining part of the profit for 2013 in the amount of PLN 90,770,891.24 and, pursuant to art. 348 § 1 of the Commercial Companies Code the amount not exceeding PLN 19,800,000 transferred for reserve capital created from profit for previous years shall be paid as dividend in such a manner that shareholders of record on May 16, 2014, shall be eligible to receive the dividend in amount PLN 0.79 (seventy nine groszes) per one Company's share; the dividend shall be payable by June 2, 2014.

**Resolution No. 6
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the President of Management Board's
duties performed by Mr. Luis Manuel Conceicao do Amaral in 2013*

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. and based on recommendation expressed in Resolution No. 1 of the Supervisory Board of March 27, 2014, 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 2013.

**Resolution No. 7
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Management Board member's duties
performed by Ms. Katarzyna Kopaczewska in 2013*

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 27, 2014, the Ordinary Shareholders' Meeting hereby acknowledges Ms. Katarzyna Kopaczewska's fulfillment of her Management Board member's duties performed in 2013.

**Resolution No. 8
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Management Board member's duties
performed by Mr. Rui Amaral in 2013*

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 27, 2014, the Ordinary Shareholders' Meeting hereby acknowledges Mr. Rui Amaral's fulfillment of his Management Board member's duties performed in 2013.

**Resolution No. 9
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Management Board member's duties
performed by Mr. Arnaldo Guerreiro in 2013*

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 27, 2014, the Ordinary Shareholders' Meeting hereby acknowledges Mr. Arnaldo Guerreiro's fulfillment of his Management Board member's duties performed in 2013.

**Resolution No. 10
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Management Board member's duties
performed by Mr. Pedro Martinho in 2013*

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 27, 2014, the Ordinary Shareholders' Meeting hereby acknowledges Mr. Pedro Martinho's fulfillment of his Management Board member's duties performed in 2013.

**Resolution No. 11
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Management Board member's duties
performed by Mr. Jacek Owczarek in 2013*

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 27, 2014, the Ordinary Shareholders' Meeting hereby acknowledges Mr. Jacek Owczarek's fulfillment of his Management Board member's duties performed in 2013.

**Resolution No. 12
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Management Board member's duties
performed by Mr. Carlos Saraiva in 2013*

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 27, 2014, the Ordinary Shareholders' Meeting hereby acknowledges Mr. Carlos Saraiva's fulfillment of his Management Board member's duties performed in 2013.

**Resolution No. 13
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Chairman of the Supervisory Board's
duties performed by Mr. João Borges de Assunção in 2013*

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., the Ordinary Shareholders' Meeting hereby acknowledges Mr. João Borges de Assunção's fulfillment of his Chairman of the Supervisory Board's duties performed in 2013.

**Resolution No. 14
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Supervisory Board member's duties
performed by Mr. Eduardo Aguinaga de Moraes in 2013*

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., the Ordinary Shareholders' Meeting hereby acknowledges Mr. Eduardo Aguinaga de Moraes fulfillment of his Supervisory Board member's duties performed in 2013.

**Resolution No. 15
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Supervisory Board member's duties
performed by Mr. Hans Joachim Körber in 2013*

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 2013.

**Resolution No. 16
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Supervisory Board member's duties
performed by Mr. Francisco José Valente Hipólito dos Santos in 2013*

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 2013.

**Resolution No. 17
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Supervisory Board member's duties
performed by Mr. Jacek Szwajcowski in 2013*

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 Szwajcowski fulfillment of his Supervisory Board member's duties performed in 2013.

**Resolution No. 18
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Supervisory Board member's duties
performed by Mr. António José Santos Silva Casanova in 2013*

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. António José Santos Silva Casanova fulfillment of his Supervisory Board member's duties performed in 2013.

**Resolution No. 19
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Supervisory Board member's duties
performed by Mr. Ryszard Wojnowski in 2013*

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. Ryszard Wojnowski fulfillment of his Supervisory Board member's duties performed in 2013.

**Resolution No. 20
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

*concerning acknowledgement of the fulfillment of the Supervisory Board member's duties
performed by Mr. Janusz Lisowski in 2013*

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. Janusz Lisowski fulfillment of his Supervisory Board member's duties performed in 2013.

**Resolution No. 21
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

concerning the changes to the Company's Statutes

Pursuant to Art. 430 § 1 of the Commercial Companies Code and the provisions of § 16 Sec. 1 Item 11 of the Statutes of Eurocash S.A. (hereinafter, the "Company") the Ordinary Shareholders' Meeting hereby introduces the following changes to the Company's Statutes:

1. § 6 Sec. 1 of the Statutes shall have the following wording:
 - "1. The share capital of the Company shall amount to PLN 137.486.636 (one hundred thirty seven million four hundred eighty six thousand six hundred thirty six zlotys and zero groszys) and shall be divided into:
 - a) 127,742,000 indivisible Series A shares with a nominal value of PLN 1.00 (one zloty) each; Series A shares have been paid for with the assets of the transformed company, i.e. Eurocash Spółka z ograniczoną odpowiedzialnością, pursuant to the provisions of Section 551.1 of the Commercial Companies Code;
 - b) 3,035,550 indivisible Series B shares with a nominal value of PLN 1.00 (one zloty) each; Series B shares have been fully paid for by a cash contribution;

- c) 2,929,550 indivisible Series C shares with a nominal value of PLN 1.00 (one zloty) each; Series C shares have been fully paid for by a cash contribution;
- d) 830,000 indivisible Series D shares with a nominal value of PLN 1.00 (one zloty) each; Series D shares have been fully paid for by a cash contribution;
- e) 537,636 indivisible Series F shares with a nominal value of PLN 1.00 (one zloty) each; Series F shares have been fully paid for by a cash contribution.
- f) 1,414,900 indivisible Series E shares with a nominal value of PLN 1.00 (one zloty) each; Series E shares have been fully paid for by a cash contribution;
- g) 997,000 indivisible Series G shares with a nominal value of PLN 1.00 (one zloty) each; Series G shares have been fully paid for by a cash contribution."

2. § 6 Sec. 2 of the wording below shall be deleted:

- "2. The Company shall conditionally increase its share capital by the amount of up to PLN 1,596,775 (one million five hundred and ninety six thousand seven hundred and seventy five zlotys). The conditional share capital increase shall be effected by an issue of up to 1,596,775 (one million five hundred and ninety six thousand seven hundred and seventy five) series E ordinary bearer shares with the par value of PLN 1 (one zloty) each and the total par value of up to PLN 1,596,775 (one million five hundred and ninety six thousand seven hundred and seventy five zlotys). The conditional increase is made in order to ensure allotment of the series E ordinary bearer shares to the bondholders holding the series D bonds with the pre-emptive right, who are Entitled Persons within the meaning of the Third Employees Incentive Scheme adopted by the General Shareholders' Meeting on April 25, 2006."

3. § 6 Sec. 3 of the Statutes becomes § 6 Sec. 2 of the following wording:

- "2. The Company shall conditionally increase its share capital by the amount of up to PLN 2,040,000 (Two Million Forty Thousand Zlotys) effected by the issue of up to 1,020,000 (One Million Twenty Thousand) ordinary Series H bearer shares of a nominal value of PLN 1 zloty (one zloty) each and the aggregate nominal amount not exceeding PLN 1,020,000 (One Million Twenty Thousand Zlotys). The conditional increase is made in order to ensure allotment of the series H ordinary bearer shares to the bondholders holding the series G bonds with the pre-emptive rights, who are the Entitled Persons within the meaning of Fifth Employees Incentive and Reward Scheme for 2008 adopted by the General Meeting of Shareholders on June 28, 2007."

4. The numbering of further sections shall be altered accordingly:

- hitherto Sec. 4 becomes Sec. 3;
- hitherto Sec. 5 becomes Sec. 4;
- hitherto Sec. 6 becomes Sec. 5;
- hitherto Sec. 7 becomes Sec. 6;
- hitherto Sec. 8 becomes Sec. 7.

5. § 6a of the Statutes of the wording below shall be deleted:

**„§ 6a
Authorized Capital**

1. The Management Board shall have the right to increase the Company's share capital through the issue of the Company shares with the total par value not exceeding PLN 51,096,800 (fifty one million ninety six thousand eight hundred zlotys), in one or more tranches (authorized capital). The Management Board's authorisation to increase the Company's share capital and to issue new shares within the limit stated above shall expire after three (3) years from the date on which the amendment to the Statute made by virtue of resolution of the General Meeting No. 3 dated 25 October 2010 is entered in the Register of Business Entities.
2. Each increase of the share capital by the Management Board up to the total amount specified in Par. 6a.1 of the Company's Statute requires the approval of the Supervisory Board.
3. Subject to the approval of the Supervisory Board, the Management Board shall determine the detailed terms of each issue of the Company shares made within the limits of the authorized capital, including in particular:
 - (i) the number of the shares to be issued in each tranche or series,
 - (ii) the issue prices of the shares of each particular issue and/or issue of the shares in exchange for non-pecuniary contribution,
 - (iii) the opening and closing dates of the subscription periods,
 - (iv) the detailed terms and conditions of allotment of the shares,
 - (v) the date or dates for determining the pre-emptive rights, unless these rights are waived,
 - (vi) the Management Board shall adopt resolutions and undertake other actions concerning dematerialization of shares and shall to execute agreement with the National Depository for Securities or with another entitled entity to register, respectively, shares, pre-emptive rights and rights to shares,
 - (vii) the Management Board shall adopt resolutions and undertake other actions concerning, respectively, the issue of shares in a public offering and/or seeking for admission of the shares to trading on a regulated market,
 - (viii) the Management Board shall execute agreements with the entities qualified to accept subscription orders for the shares and shall determine the places and dates for the placement of the subscription orders,
 - (ix) the Management Board shall execute relevant agreements (including paid and free-of-charge) to secure the success of the issue, including in particular the standby or firm commitment underwriting agreements, as well as agreements pertaining to the issue of depositary receipts outside the territory of the Republic of Poland.

4. Subject to the approval of the Supervisory Board, the Management Board may limit or waive in full the priority rights of the Company's shareholders (pre-emptive rights) with respect to any of the Company's shares to be issued within the limits of the authorized capital.
 5. The share capital increases referred to in point 1 may also be effected through the issue of subscription warrants with final dates for the exercise of the subscription rights falling no later than the date specified in point 1.
 6. Securities issued within the scope of authorized capital may be subject to an agreement on registration in securities deposit of securities and to an application for admission to trading on the same regulated market on which the remaining shares of the Company are traded."
6. § 7a of the Statutes of the wording below shall be deleted:

“§ 7a

1. The share capital has been conditionally increased by up to PLN 11,285,056 (eleven million, two hundred and eighty-five thousand, and fifty-six) and shall be divided into up to 11,285,056 (eleven million, two hundred and eighty-five thousand, and fifty-six) ordinary series L bearer shares with a nominal value of PLN 1 (one) each.
2. The conditional increase of the share capital referred to in section 1 above has been effected in order to grant the rights to subscribe for Series L Shares to the holders of Series A Subscription Warrants issued based on resolution No. 5 of the Extraordinary General Meeting held on 25 October 2010 .
3. The right to subscribe for Series L Shares shall be vested in selected shareholders of Emperia Holding S.A. who hold Series A Subscription Warrants issued by the Company based on resolution No. 5 of the Extraordinary General Meeting held on 25 October 2010.
4. The holders of Series A Subscription Warrants referred to in section 3 above shall be entitled to exercise the right to subscribe for Series L Shares within three (3) business days from the date on which they subscribe for a relevant Series A subscription warrant, but in any case no later than 31 March 2011.
5. Series L Shares will be covered with in-kind contributions consisting of shares in Emperia Holding S.A., with its registered office in Lublin, with a nominal value of PLN 1 (one) each.”

**Resolution No. 22
of the Ordinary Shareholders' Meeting
of Eurocash S.A.
of April 29, 2014**

concerning the uniform text of the Company's Statutes

Pursuant to Art. 395 § 5 of the Commercial Companies Code the Ordinary Shareholders' Meeting of Eurocash S.A. (hereinafter, the "Company") hereby adopts the uniform text of the Company's Statutes including the changes following from Resolution No. 21 of the Company's Ordinary Shareholders' Meeting of April 29, 2014, as attached hereto.