

EUROCASH:

## **Ordinary Meeting of Shareholders Convened on 28 June 2007 – Agenda of the Meeting**

Komorniki, June 6, 2007

### **Current report 7/2007**

The Management Board of Eurocash S.A. (the “Company”) hereby informs that the Ordinary Meeting of Shareholders of the Company (the “Meeting”) was convened to be held on 28 June 2007 (Thursday) at 10.00 a.m. at the Company’s seat in Komorniki next to Poznań ul. Wiśniowa 11, with the following agenda:

- 1) Opening of the Meeting;
- 2) Confirmation that the Meeting was validly convened and is able to adopt resolutions;
- 3) Election of the Chairman of the Meeting;
- 4) Making an attendance list;
- 5) Adoption of the agenda;
- 6) Evaluation of the Company’s annual report for 2006 including the financial statement for 2006 and the Management Board’s report on the operations of the Company in 2006;
- 7) Evaluation of the Supervisory Board report on its activity in 2006, including a concise information on the Company’s standing;
- 8) Adoption of a resolution concerning the approval of the Company’s annual report for 2006 including the financial statement for 2006 and the Management Board’s report on the operations of the Company in 2006;
- 9) Adoption of a resolution concerning distribution of profit for 2006;
- 10) Adoption of resolutions concerning the acknowledgement of the fulfillment of duties by individual members of the Management Board in 2006;
- 11) Adoption of resolutions concerning the acknowledgement of the fulfillment of duties by individual members of the Supervisory Board in 2006;
- 12) Presentation by the Management Board of the essential elements of the Eurocash S.A. with KDWT S.A. merger plan;
- 13) Adoption of a resolution concerning merger of Eurocash S.A. with KDWT S.A.;
- 14) Discussion related to exclusion of pre-emptive rights in respect to series E, F and G bonds with pre-emptive rights and series F, G and H shares in connection with the contemplated introduction of the 2007 Delikatesy Centrum Incentive Scheme and the Fourth and Fifth Employees Incentive and Reward Schemes for 2007 and 2008;
- 15) Adoption of a resolution concerning the 2007 Delikatesy Centrum Incentive Scheme;
- 16) Adoption of a resolution concerning the Fourth and Fifth Employees Incentive and Reward Schemes for 2007 and 2008;
- 17) Adoption of a resolution concerning the dematerialization of series B, C, D, E, F, G and H shares;
- 18) Adoption of a resolution concerning the amendments to the Company’s Statute;
- 19) Adoption of a resolution concerning the adoption of the consolidated text of the Company’s Statute;

- 20) Adoption of a resolution concerning the list of Conditionally Entitled Persons under the Third Employees Incentive Scheme of 2006;
- 21) Adoption of a resolution concerning the amendments to the “By-Laws of the Meetings of Shareholders of Eurocash S.A.”;
- 22) Adoption of a resolution concerning the approval of amendments to the “By-Laws of Supervisory Board of Eurocash S.A.”;
- 23) Closing of the Meeting.

The Shareholders who are owners of dematerialized shares shall have the right to participate in the Meeting, provided that by June 21, 2007, 18.00 p.m., *i.e.*, at least one week prior to the Meeting, they deliver to the Company registered depository certificates issued by the entity keeping such Shareholder’s securities account which includes a statement that those shares shall be blocked by the closing of the Meeting.

The Shareholders may participate in the Meeting and exercise their voting rights in person or via proxies. The pertinent power of attorney shall be executed in writing under the pain of nullity. The proxies of legal persons should procure current excerpts from the relevant registers, which list persons authorized to represent those entities. Any person not disclosed in a pertinent excerpt shall be required to present the written power of attorney.

The list of the Shareholders authorized to participate in the Meeting shall be available for inspection in the registered seat of the Company from June 25, 2007, *i.e.* three working days prior to the Meeting. The copies of other documents connected with the Meeting, which disclosure is required by the pertinent provisions of law, shall be available in the registered seat of the Company on statutory dates.

Registration of shareholders and distribution of voting cards shall commence on the day of holding the Meeting, before the meeting room at 9.30 a.m.

In connection with the intended amendments to the Statute, the Management Board of the Company hereby presents the current provisions of § 6a Section 1 and Section 3 of the Company Statute along with the proposed amendments thereto, as well as the proposed wording of additional items 22 and 36 in § 2 Section 1 of the Statute, as well as new Sections 5 and 6 of § 6 of the Statute.

1. In § 2 Section 1 of the Statute new item 22 is proposed to be added with the following wording and the further numbering of § 2 Section 1 of the Statute shall be accordingly amended:  
“(22) 51.46.Z – Wholesale of pharmaceutical, medical and orthopedic products”.
2. Furthermore, after the numbering is amended, in § 2 Section 1 of the Statute new item 36 shall be added with the following wording. Further numbering of § 2 Section 1 of the Statute shall be accordingly amended.  
“(36) 52.31.Z – Retail sale of pharmaceutical products”.
3. In § 6 of the Statute new Sections 5 and 6 are proposed to be added with the following wording and the further numbering of § 6 of the Statutes shall be accordingly amended:

- “5. The Company shall conditionally increase its share capital by the amount of up to PLN 573,636 (Five Hundred Seventy Three Thousand Six Hundred Thirty Six). The conditional share capital increase shall be effected by an issue of up to 573,636 (Five Hundred Seventy Three Thousand Six Hundred Thirty Six) series F ordinary bearer shares with the par value of PLN 1 (One Zloty) each and the total par value of up to PLN 573,636 (Five Hundred Seventy Three Thousand Six Hundred Thirty Six Zlotys). The conditional increase is made in order to ensure allotment of the series F ordinary bearer shares to the bondholders holding the series E bonds with the pre-emptive right, who are the Entitled Persons within the meaning of the 2007 Delikatesy Centrum Incentive Schemes adopted by the General Meeting of Shareholders on June 28, 2007.
6. 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 G 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) and by way of issuing 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 G ordinary bearer shares to the bondholders holding the series F bonds with the pre-emptive right and 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 Fourth and Fifth Employees Incentive and Reward Schemes for 2007 and 2008 adopted by the General Meeting of Shareholders on June 28, 2007.”
4. The last sentence of § 6a Section 1 of the Statute of the Company
- current wording:  
“The Management Board’s authorisation to increase the Company’s share capital and to issue new Company shares within the limit specified above shall expire on November 22nd 2009.”
- proposed wording:  
“The Management Board’s authorisation to increase the Company’s share capital and to issue new Company shares within the limit specified above shall expire on November 22nd 2010.”
5. § 6a Section 3 of the Statute of the Company
- current wording:  
“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,
  - (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 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, and
- (vii) 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.”

proposed wording:

“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 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.”

*Legal basis: § 39.1.1 and 39.1.2 in conjunction with § 97.5 of the Decree of Council of Ministers of October 19, 2005 on Current and Periodical Information Disclosed by Issuers of Securities (Journal of Laws 209.1744) in conjunction with Art. 60.2 of the Act of July 29,*

*2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (Journal of Laws 184.1539)*