

## **EUROCASH**

### **Agenda for the Annual General Shareholders Meeting Convened for June 9th 2008**

Komorniki near Poznań, May 16th 2008

#### **Current Report No. 27/2008**

The Management Board of Eurocash S.A. ("the Company") hereby reports that the Annual General Shareholders Meeting of the Company ("the Meeting") has been convened for 9am, on June 9th 2008 (Monday), and will be held at the Company's registered office at ul. Wiśniowa 11, Komorniki near Poznań, Poland. The agenda for the Meeting is as follows:

- 1) opening of the Meeting,
- 2) confirmation that the Meeting has been convened correctly and has the capacity to adopt resolutions,
- 3) election of the Chairman for the Meeting,
- 4) drawing up a list of attendees,
- 5) approval of the agenda for the Meeting,
- 6) review of the Company's annual report for 2007 containing the Company's financial statements for 2007 and the Directors' Report on the Company's operations in 2007,
- 7) review of the Supervisory Board's Report for 2007 containing a brief assessment of the Company's situation,
- 8) adoption of a resolution concerning approval of the Company's annual report for 2007 containing the Company's financial statements for 2007 and the Directors' Report on the Company's operations in 2007,
- 9) adoption of a resolution concerning distribution of profit for 2007,
- 10) adoption of resolutions concerning granting discharge to individual members of the Management Board in respect of their duties in 2007,
- 11) adoption of resolutions concerning granting discharge to individual members of the Supervisory Board in respect of their duties in 2007,
- 12) adoption of a resolution concerning amendments to the Company's Articles of Association,
- 13) adoption of a resolution concerning approval, by way of resolution, of the consolidated text of the Company's Articles of Association,

- 14) adoption of a resolution concerning approval of the list of Initially Entitled Persons in the Fourth Incentive and Bonus Scheme for the Employees for 2007,
- 15) adoption of a resolution concerning amendments to the By-laws of the General Shareholders Meeting of Eurocash S.A.,
- 16) adoption of a resolution concerning approval of amendments to the By-laws of the Supervisory Board of Eurocash S.A.,
- 17) closing of the Meeting.

The shareholders holding dematerialised shares are entitled to participate in the Annual General Shareholders Meeting provided that they have submitted to the Company's registered office – by 6pm on June 2nd 2008, i.e. no later than a week prior to the Annual General Shareholders Meeting – deposit certificates issued in the name of the holder by entities maintaining securities accounts. The deposit certificate should confirm that a specific number of the Company shares is held in the account and that the shares are blocked until the end of the Annual General Shareholders Meeting.

The shareholders may participate in the General Shareholders Meeting and exercise their voting rights personally or by proxies. The powers of proxy must be granted in writing on pain of nullity. The proxies of legal persons should provide valid excerpts from relevant registers, containing the names of persons entitled to represent those entities. Any person who is not listed in the excerpt should submit his or her powers of proxy in writing.

The list of shareholders entitled to participate in the Meeting will be available at the Company's registered office from June 4th 2008, i.e. three business days prior to the date of the Meeting. The excerpts of other documents related to the Annual General Shareholders Meeting, as required by law, will be made available at the Company's registered office on the dates determined in relevant provisions of law.

The registration of shareholders and distribution of voting cards will start at 8.30am on the day of the Meeting, by the entry to the meeting room.

It should also be noted that, pursuant to Rule IV.3 of *Best Practices for WSE Listed Companies*, a shareholder making a request concerning the agenda of a General Shareholders Meeting (including a request to abandon examination of any issue of the agenda) should submit a justification ensuring proper comprehension of the case prior to adoption of an adequate resolution.

In connection with the intended amendment to the Company's Articles of Association, the Management Board hereby presents the current wording of Par. 2.1 and Par. 13.4 (along with proposed amendments), proposed wording of new subparagraph (ix) in Par. 14.2 and new subparagraph (viii) in Par. 14.3, and the wording of subparagraph (ii) in Par. 14.4 (intended to be removed).

1. Current wording of Par. 2.1 of the Articles of Association:

“1. In accordance with the Polish Classification of Business Activities (the Polish abbreviation: PKD) the Company’s business shall comprise:

- (1) 15.81.A – Manufacture of bread,
- (2) 15.81.B – Manufacture of fresh pastry goods,
- (3) 15.82.Z – Manufacture of preserved pastry goods,
- (4) 50.30.A – Wholesale trade of motor vehicle parts and accessories,
- (5) 50.30.B – Retail trade of motor vehicle parts and accessories,
- (6) 51.17.Z – Agents involved in the sale of food, beverages and tobacco,
- (7) 51.18.Z – Agents specialising in the sale of particular products/ ranges of products n.e.c.,
- (8) 51.19.Z – Agents involved in the sale of a variety of goods,
- (9) 51.31.Z – Wholesale of fruit and vegetables,
- (10) 51.32.Z – Wholesale of meat and meat products,
- (11) 51.33.Z – Wholesale of dairy products, eggs, edible oils and fats,
- (12) 51.34.A – Wholesale of alcoholic beverages,
- (13) 51.34.B – Wholesale of non-alcoholic beverages,
- (14) 51.35.Z – Wholesale of tobacco products,
- (15) 51.36.Z – Wholesale of sugar, chocolate and sugar confectionery,
- (16) 51.37.Z – Wholesale of tea, coffee, cocoa and spices,
- (17) 51.38.A – Wholesale of fish, crustaceans and molluscs,
- (18) 51.38.B – Wholesale of other food,
- (19) 51.39.Z – Non-specialised wholesale of food, beverages and tobacco,
- (20) 51.44.Z – Wholesale of hardware, china, pottery and glassware for household use, wallpaper and cleaning materials,
- (21) 51.45.Z – Wholesale of perfume and cosmetics,
- (22) 51.46.Z – Wholesale of pharmaceutical, medical and orthopaedic products,
- (23) 51.47.Z – Wholesale of other household and personal goods,
- (24) 51.55.Z – Wholesale of chemical products,
- (25) 51.90 – Other non-specialised wholesale trade,
- (26) 52.11.Z – Retail sale in non-specialised stores with food, beverages or tobacco predominating,
- (27) 52.12.Z – Other retail sale in non-specialised stores,
- (28) 52.21.Z – Retail sale of fruit and vegetables,
- (29) 52.22.Z – Retail sale of meat and meat products,
- (30) 52.23.Z – Retail sale of fish, crustaceans and molluscs,
- (31) 52.24.Z – Retail sale of bread, cakes, flour confectionery and sugar confectionery,
- (32) 52.25.Z – Retail sale of alcoholic and non-alcoholic beverages,
- (33) 52.26.Z – Retail sale of tobacco products,
- (34) 52.27.A – Retail sale of dairy products and eggs in specialised stores,
- (35) 52.27.B – Other retail sale of food, beverages and tobacco in specialised stores n.e.c.,
- (36) 52.31.Z – Retail sale of pharmaceutical products,
- (37) 52.33.Z – Retail sale of cosmetic and toilet articles,
- (38) 52.41.Z – Retail sale of textiles,
- (39) 52.42.Z – Retail sale of clothing,
- (40) 52.43.Z – Retail sale of footwear and leather goods,

- (41) 52.44.Z – Retail sale of furniture, lighting equipment and household articles n.e.c.,
- (42) 52.45.Z – Retail sale of electrical household appliances and radio and TV goods,
- (43) 52.46.Z – Retail sale of hardware, paints and glass,
- (44) 52.47 – Retail sale of books, newspapers and stationery,
- (45) 52.48.A – Retail sale of furniture, office equipment, computers and telecommunications equipment,
- (46) 52.48.B – Retail sale of optical, photographic and precision equipment,
- (47) 52.48.C – Retail sale clocks, watches and jewellery,
- (48) 52.48.D – Retail sale of sporting equipment,
- (49) 52.48.E – Retail sale of games and toys,
- (50) 52.48.F – Retail sale of flowers, plants, seeds and fertilisers,
- (51) 52.48.G – Retail sale of non-food products in specialised stores n.e.c.,
- (52) 55.52.Z – Event catering activities,
- (53) 60.24.A – Freight transport by road using specialised vehicles,
- (54) 60.24.B – Freight transport by road using universal vehicles,
- (55) 63.11.Z – Cargo handling,
- (56) 63.12.Z – Storage and warehousing,
- (57) 63.21.Z – Other supporting land transport activities,
- (58) 70.20.Z – Letting of own property,
- (59) 70.32.B – Management of real estate on a fee or contract basis,
- (60) 72.30.Z – Data processing,
- (61) 70.40.Z – Data base activities,
- (62) 70.60.Z – Other computer related activities,
- (63) 74.12.Z – Accounting and book-keeping activities,
- (64) 74.13.Z – Market research and public opinion polling,
- (65) 74.14.Z – Business and management consultancy activities,
- (66) 74.15.Z – Management activities of holding companies,
- (67) 74.87.B – Other commercial activities n.e.c.,
- (68) 93.05.Z – Other service activities n.e.c.”

Proposed wording:

“1. In accordance with the Polish Classification of Business Activities (the Polish abbreviation: PKD) the Company’s business shall comprise:

- (1) 10.39.Z – Other processing and preserving of fruit and vegetables,
- (2) 10.71.Z – Manufacture of bread; manufacture of fresh pastry goods and cakes,
- (3) 10.72.Z – Manufacture of rusks and biscuits; manufacture of preserved pastry goods and cakes,
- (4) 10.85.Z – Manufacture of prepared meals and dishes,
- (5) 10.89.Z – Manufacture of other food products n.e.c.
- (6) 45.31.Z – Wholesale trade of motor vehicle parts and accessories, except motorcycles,
- (7) 45.32.Z – Retail trade of motor vehicle parts and accessories, except motorcycles,
- (8) 46.17.Z – Agents involved in the sale of food, beverages and tobacco,
- (9) 46.18.Z – Agents specialising in the sale of other particular products,

- (10) 46.19.Z – Agents involved in the sale of a variety of goods,
- (11) 46.31.Z – Wholesale of fruit and vegetables,
- (12) 46.32.Z – Wholesale of meat and meat products,
- (13) 46.33.Z – Wholesale of milk, dairy products, eggs, edible oils and fats,
- (14) 46.34.A – Wholesale of alcoholic beverages,
- (15) 46.34.B – Wholesale of non-alcoholic beverages,
- (16) 46.35.Z – Wholesale of tobacco products,
- (17) 46.36.Z – Wholesale of sugar, chocolate, sugar confectionery and flour confectionery,
- (18) 46.37.Z – Wholesale of tea, coffee, cocoa and spices,
- (19) 46.38.Z – Wholesale of other food, including fish, crustaceans and molluscs,
- (20) 46.39.Z – Non-specialised wholesale of food, beverages and tobacco,
- (21) 46.43.Z – Wholesale of electrical household appliances,
- (22) 46.44.Z – Wholesale of china, pottery and glassware and cleaning materials,
- (23) 46.45.Z – Wholesale of perfume and cosmetics,
- (24) 46.46.Z – Wholesale of pharmaceutical and medical products,
- (25) 46.47.Z – Wholesale of furniture, carpets and lighting equipment,
- (26) 46.48.Z – Wholesale of watches, clocks and jewellery,
- (27) 46.49.Z – Wholesale of other household goods,
- (28) 46.73.Z – Wholesale of wood, construction materials and sanitary equipment,
- (29) 46.75.Z – Wholesale of chemical products,
- (30) 46.76.Z – Wholesale of other intermediate products,
- (31) 46.90.Z – Non-specialised wholesale trade,
- (32) 47.11.Z – Retail sale in non-specialised stores with food, beverages or tobacco predominating
- (33) 47.19.Z – Other retail sale in non-specialised stores,
- (34) 47.21.Z – Retail sale of fruit and vegetables in specialised stores,
- (35) 47.22.Z – Retail sale of meat and meat products in specialised stores,
- (36) 47.23.Z – Retail sale of fish, crustaceans and molluscs in specialised stores,
- (37) 47.24.Z – Retail sale of bread, cakes, flour confectionery and sugar confectionery in specialised stores,
- (38) 47.25.Z – Retail sale of alcoholic and non-alcoholic beverages in specialised stores
- (39) 47.26.Z – Retail sale of tobacco products in specialised stores,
- (40) 47.29.Z – Other retail sale of food in specialised stores,
- (41) 47.41.Z – Retail sale of computers, peripheral units and software in specialised stores,
- (42) 47.42.Z – Retail sale of telecommunications equipment in specialised stores,
- (43) 47.43.Z – Retail sale of audio and video equipment in specialised stores,
- (44) 47.51.Z – Retail sale of textiles in specialised stores,
- (45) 47.52.Z – Retail sale of hardware, paints and glass in specialised stores,
- (46) 47.53.Z – Retail sale of carpets, rugs, wall and floor coverings in specialised stores,
- (47) 47.54.Z – Retail sale of electrical household appliances in specialised stores,
- (48) 47.59.Z – Retail sale of furniture, lighting equipment and other household articles in specialised stores,
- (49) 47.61.Z – Retail sale of books in specialised stores,
- (50) 47.62.Z – Retail sale of newspapers and stationery in specialised stores,
- (51) 47.63.Z – Retail sale of music and video recordings in specialised stores,
- (52) 47.64.Z – Retail sale of sporting equipment in specialised stores,

- (53) 47.65.Z – Retail sale of games and toys in specialised stores,
- (54) 47.71.Z – Retail sale of clothing in specialised stores,
- (55) 47.72.Z – Retail sale of footwear and leather goods in specialised stores,
- (56) 47.73.Z – Retail sale of pharmaceutical products in specialised stores,
- (57) 47.75.Z – Retail sale of cosmetic and toilet articles in specialised stores,
- (58) 47.76.Z – Retail sale of flowers, plants, seeds, fertilisers, pet animals and pet food in specialised stores,
- (59) 47.77.Z – Retail sale of watches, clocks and jewellery in specialised stores,
- (60) 47.78.Z – Other retail sale of new goods in specialised stores,
- (61) 49.41.Z – Freight transport by road,
- (62) 52.10.B – Warehousing and storage of other goods,
- (63) 52.21.Z – Service activities incidental to land transportation,
- (64) 52.24.A – Cargo handling at sea ports,
- (65) 52.24.B – Cargo handling at inland ports,
- (66) 52.24.C – Cargo handling at other handling facilities,
- (67) 56.21.Z – Event catering activities,
- (68) 56.29.Z – Other food service activities,
- (69) 58.13.Z – Publishing of newspapers,
- (70) 58.14.Z – Publishing of journals and periodicals,
- (71) 58.19.Z – Other publishing activities,
- (72) 58.29.Z – Other software publishing,
- (73) 59.20.Z – Sound recording and music publishing activities,
- (74) 62.01.Z – Computer programming activities,
- (75) 62.03.Z – Computer facilities management activities,
- (76) 62.09.Z – Other information technology and computer service activities,
- (77) 63.11.Z – Data processing, hosting and related activities,
- (78) 63.99.Z – Other information service activities n.e.c.,
- (79) 64.20.Z – Activities of financial holding companies,
- (80) 68.20.Z – Renting and operating of own or leased real estate,
- (81) 68.32.Z – Management of real estate on a fee or contract basis,
- (82) 69.20.Z – Accounting and bookkeeping activities; tax consultancy,
- (83) 70.10.Z – Activities of head offices and holding companies, except financial holding companies,
- (84) 70.21.Z – Public relations and communication activities,
- (85) 70.22.Z – Business and other management consultancy activities,
- (86) 73.20.Z – Market research and public opinion polling,
- (87) 74.10.Z – Specialised design activities,
- (88) 74.90.Z – Other professional, scientific and technical activities n.e.c.,
- (89) 77.40.Z – Leasing of intellectual property and similar products, except copyrighted works,
- (90) 81.10.Z – Auxiliary activities related to cleaning and general maintenance of buildings
- (91) 82.91.Z – Activities of collection agencies and credit bureaus,
- (92) 82.99.Z – Other business support service activities n.e.c.,
- (93) 96.09.Z – Other service activities n.e.c.

2. Par. 13.4 of the Company's Articles of Association.

current wording:

- “4. The members of the Supervisory Board appointed and removed from office by the General Shareholders Meeting, shall be free of any relationship which might materially affect the ability of any such independent member to make unbiased decisions. In particular, “an independent member of the Supervisory Board” within the meaning of the preceding sentence shall be a person having no economic or family relationship with the Company, its shareholders, its employees, related companies and their employees, or with entrepreneurs conducting operations competitive to the Company’s business, their employees, related companies and their employees.”

proposed wording:

- “4. The members of the Supervisory Board appointed and removed from office by the General Shareholders Meeting, shall be free of any relationship which might materially affect the ability of any such independent member to make unbiased decisions. In particular, “an independent member of the Supervisory Board” within the meaning of the preceding sentence shall be a person meeting the independence criteria stipulated in Annex II to the *European Commission Recommendation of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board*. Notwithstanding the provisions of Section b) of Annex II referred to in the preceding sentence, an employee of the Company, its subsidiary or associated company may not be deemed to meet the independence criteria set out therein. The quality of independence referred to in the first sentence of this paragraph shall exclude any actual and material relationship of a given person with a shareholder holding 5% or more of the total vote at the General Shareholders Meeting.”
3. It is proposed that a new subparagraph (ix) be added in Par. 14.2 and the other subparagraphs renumbered accordingly. The proposed wording of Par 14.2.(ix) is as follows:
- “(ix) approval, by way of a resolution, of the consolidated text of the Company’s Articles of Association,”
4. It is proposed that a new subparagraph (viii) be added in Par. 14.3, reading as follows:
- “(viii) the Company’s conclusion of a material agreement with a related entity within the meaning of the regulations governing current and periodic information to be published by issuers of securities listed on the Warsaw Stock Exchange, with the exception of routine transactions executed at arm’s length in the course of the Company’s operations, where such a transaction is executed by the Company with a subsidiary in which the Company holds a majority stake.”
5. It is proposed that Par. 14.4.(ii) of the Articles of Association, reading:
- “(ii) granting consent to the Company or any of its subsidiaries for conclusion of a significant agreement with its related entity, a member of the Supervisory Board or the Management Board, or their related entities.”

be deleted and the numbering of subparagraphs of Par. 14.4 adjusted accordingly.

*Legal basis: Par. 39.1.1 and Par. 39.1.2 in conjunction with Par. 97.3 of the Polish Council of Ministers' Regulation on current and periodic information to be published by issuers of securities, dated October 19th 2005 (Dz.U. No. 209, item 1744), in conjunction with Art. 60.2 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005 (Dz.U. No. 184, item 1539).*