

Dear Shareholders,

The Management Board of Eurocash S.A. (hereinafter the "**Company**" or "**Eurocash**") hereby presents the justification of the particular resolutions of the Ordinary Shareholders' Meeting convened for 19 June 2023 (hereinafter the "**OSM**").

**Resolution No. 1 and 2**

**concerning the appointment of the Chairman of the Shareholders' Meeting and concerning the adoption of the Agenda of the Ordinary Shareholders' Meeting**

Resolutions of organizational character.

**Resolution No. 3 and 4**

**concerning the approval of the Company's annual report for 2022, including the standalone financial statements for 2022 and the Report of the Management Board on business operations of Eurocash Group and Eurocash S.A. in 2022 and concerning the approval of the Company's Capital Group annual consolidated report for 2022, including the consolidated financial statements for 2022 and the Report of the Management Board on business operations of Eurocash Group and Eurocash S.A. in 2022**

The approval of the Company's annual report for 2022 and approval of the Company's Capital Group annual consolidated report for 2022, on which the opinion was issued by an expert auditor Grant Thornton Polska Prosta Spółka Akcyjna is justified by the fact that the documents are complete, reliable and give a true view of the Company's operations for the period they cover. They were approved and obtained a positive recommendation to the OSM in Resolution No. 1 of the Supervisory Board dated 22 May 2023.

**Resolution No. 5**

**concerning distribution of profit for 2022**

In the opinion of the Management Board, the proposed distribution of the net profit for 2022 is in accordance with the policy of the Management Board of the Company, including those indicated in the 2023-2025 Strategy providing for a return to regular dividend payments, subject to the condition that it will not have a negative impact on the financing of the Company's current operations and the planned investment program. In the opinion of the Management Board, the proposed distribution of the net profit includes both the Company's stable situation and the need to ensure the uninterrupted continuation of the Company's operations and its further development, as well as the achievement of its strategic goals and securing its liquidity.

Recommendation of the Management Board to allocate the amount of PLN 50,000,000 for distribution to the Company's shareholders as dividends requires the consent of (i) PKO Bank Polski S.A., pursuant to the Master Agreement for Bank Guarantees No. 08 1020 3147 0000 8502 0090 2734 dated September 27, 2012, as amended by subsequent annexes, and (ii) Pekao Faktoring sp. z o.o., pursuant to the Supply Financing Agreement No. 914/2020 concluded on October 9, 2020, as amended by subsequent annexes. At the same time, in the opinion of the Management Board the payment of dividends will not pose a threat to the Company's liquidity and its ability to service its obligations, including to the banks. The Company has already applied for appropriate approvals from PKO Bank Polski S.A. and Pekao Faktoring sp. z o.o. Approval from PKO Bank Polski S.A. has been granted on May 23, 2023.

**Resolutions No. 6 - 16**

**concerning granting the Management Board members of a vote of approval of their**

## **duties in 2022**

Granting of the vote of approval expresses the acceptance of the work of the pertinent persons who were the Company's Management Board Members within the period to which the approval applies. The results for 2022 and the set prospects for development confirm the correctness of the development strategy of the Company assumed and implemented by the Management Board. Granting the vote of approval to the abovementioned persons is in compliance with the recommendation expressed in Resolution No. 1 of the Supervisory Board dated 22 May 2023.

### **Resolutions No. 17 - 22**

#### **concerning granting the Supervisory Board members of the vote of approval of their duties in 2022**

Granting of the vote of approval expresses acceptance of the work of the pertinent persons who were on the Company's Supervisory Board within the period to which the approval relates. Granting of the approval to the Supervisory Board members of their duties is justified by the result of the audit of the Company's annual report by the expert auditor.

### **Resolution No. 23**

#### **concerning opinion on the Report on the remuneration of members of the Management Board and Supervisory Board of Eurocash S.A.**

The adoption of the resolution constitutes the fulfillment of the obligation under Art. 90 g sec. 6 of the Act of July 29, 2005 on Public Offering and the Conditions for Introducing Financial Instruments to Organized Trading.

### **Resolution No. 24**

#### **concerning the remuneration of the Members of the Supervisory Board**

As a result of adoption of the resolution, the resolution of the Supervisory Board's Members will be increased by 10% - from the current amount of 50,000 (fifty thousand) Euro per annum (or the Zloty equivalent thereof, calculated using the mid exchange rate announced by the National Bank of Poland) to the amount of 55,000 (fifty five thousand) Euro per annum (or the Zloty equivalent thereof, calculated using the mid exchange rate announced by the National Bank of Poland). The resolution also provides for an increase in the value of the additional benefits to which the Chairman of the Supervisory Board is entitled, from the maximum amount of 220,000 (two hundred twenty thousand) Euro per annum (or the Zloty equivalent thereof, calculated using the mid exchange rate announced by the National Bank of Poland) to the maximum amount of 240,000 (two hundred forty thousand) Euro per annum (or the Zloty equivalent thereof, calculated using the mid exchange rate announced by the National Bank of Poland), i.e. by approx. 9%. The increase of the remuneration of the Supervisory Board's Members and additional benefits to which the Chairman of the Supervisory Board is entitled takes into account the principle of competitive remuneration indicated in the Remuneration Policy for Management and Supervisory Board's Members of Eurocash S.A.