

CURRENT REPORT No. 24/07

Date of Report:

14 March 2007

Re:

Draft Resolutions for Extraordinary General Meeting of Shareholders to be Held on 22 March 2007

Legal Basis:

Article 56(1)(2) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of 29 July 2005, in conjunction with § 39(1)(3) of the Regulation of the Minister of Finance of 19 October 2005 on current and periodical disclosures by issuers of securities.

Update:

The Management Board of Eldorado S.A. attaches below draft proposals of resolutions to be submitted by the Management Board to the Extraordinary General Meeting of Shareholders on 22 March 2007.

Pursuant to Article 2 of the Best Practices of General Meetings, the Supervisory Board approves the draft resolutions to be adopted at the Extraordinary General Meeting of Shareholders of Eldorado S.A. on 22 March 2007.

Resolution 1

“Acting pursuant to Article 430 § 1 of the Commercial Companies Code of 15 September 2000 (Journal of Laws No. 94, item 1037) and Article 22(l)(k) of the Company’s Articles of Association, the Extraordinary General Meeting of Shareholders of the Company resolves that:

Article 1 of the Articles of Association be replaced by the following:

The business name of the Company is: “.....”. The Company may use an abbreviation of its business name: “...”, and a distinctive logo.”

The Supervisory Board recommends that the Extraordinary General Meeting of Shareholders of Eldorado S.A. adopt the resolution contemplating change of the Company’s business name. It is the opinion of the Supervisory Board that adopting a new business name is consistent with the corporate development strategy based organic growth and active consolidation of the Polish FMCG retail sector.

Resolution 2

“Acting pursuant to Article 393(3) of the Commercial Companies Code of 15 September 2000 (Journal of Laws No. 94, item 1037) and Article 22(1)(e) of the Company's Articles of Association, the Extraordinary General Meeting of Shareholders of the Company resolves to

authorise the sale of an organised part of the enterprise of ELDORADO S.A. comprising its wholesale business, by contributing it in kind to Polish limited liability company ELDORADO Sp. z o.o. as consideration for shares acquired by ELDORADO S.A. in the increased share capital of ELDORADO Sp. z o.o.”

The Supervisory Board recommends that the Extraordinary General Meeting of Shareholders of Eldorado S.A. adopt the resolution contemplating the sale of an organised part of the enterprise of Eldorado S.A. comprising its wholesale business. It is the opinion of the Supervisory Board that hiving off the wholesale business from Eldorado S.A. and contributing it in kind to a newly established limited liability company Eldorado Sp. z o.o. will provide a more orderly corporate structure for the Eldorado Group of Companies.

Resolution 3

“Extraordinary General Meeting of Shareholders resolves to amend the Bye-Laws of the General Meeting of Shareholders of ELDORADO S.A. adopted under Resolution 2 of the Extraordinary General Meeting of Shareholders of the Company held on 6 November 2003, by adopting the consolidated text thereof, attached hereto as Enclosure 1.”

The Supervisory Board recommends that the Extraordinary General Meeting of Shareholders of Eldorado S.A. adopt the resolution approving the amended By-Laws of the General Meeting of Shareholders. The amended By-Laws of the General Meeting of Shareholders submitted to the General Meeting of Shareholders for its approval incorporate changes resulting from the amended regulations on public trading and the amended Articles of Association of the Company as adopted by EGMS on 3 November 2006.

Resolution 4

“Acting pursuant to Article 13(2) of the Company’s Articles of Association, the Extraordinary General Meeting of Shareholders of the Company resolves to approve the By-Laws of the Supervisory Board of ELDORADO S.A. adopted by resolution of the Supervisory Board of 15 February 2007, attached hereto as Enclosure 1.”

The Supervisory Board recommends that the Extraordinary General Meeting of Shareholders of Eldorado S.A. adopt the resolution approving the By-Laws of the Supervisory Board. The By-Laws submitted to the Extraordinary General Meeting of Shareholders incorporate changes resulting from the amended regulations on public trading and the amended Articles of Association of the Company as adopted by EGMS on 3 November 2006.

Enclosures to Resolutions (2)