

CURRENT REPORT No. 45/07

Date of Report:

24 May 2007

Re:

Ordinary General Meeting of Shareholders Date and Agenda

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)(1) 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 Emperia Holding S.A. with its registered office in Lublin, POLAND, ul. Melgiewska 7-9, entered into the register of entrepreneurs of the National Court Register, entry no. KRS 0000034566, acting pursuant to Article 399 § 1 and Article 402 of the Commercial Companies Code, convenes on 15 June 2007 the Ordinary General Meeting of Shareholders, to be held in Lublin, POLAND, ul. Metalurgiczna 30, at 12.00 noon, with the following agenda:

1. Opening the Ordinary General Meeting.
2. Electing the Chairman of the Ordinary General Meeting.
3. Confirming that the Ordinary General Meeting has been properly convened and is capable of adopting valid resolutions.
4. Adopting the agenda.
5. Consideration and approval of the Management Board's report on the operations of the Company and the financial statements as well as the consolidated financial statements for the previous financial year.
6. Adopting a resolution regarding the distribution of profit generated by the Company.
7. Acknowledging satisfactory performance of duties by members of the Supervisory Board and Management Board.
8. Adopting a resolution regarding the remuneration of members of the Supervisory Board.
9. Adopting a resolution to amend the Company's Articles of Association.
10. Adopting a resolution to increase the Company's share capital with exclusion of rights issue for the existing shareholders and to amend the Company's Articles of Association or a resolution to increase the Company's share capital without exclusion of rights issue for the existing shareholders, and to amend the Company's Articles of Association.
11. Adopting a resolution to apply for admission to trading in the regulated market and dematerialisation of the Company's H, I, J and K Series Shares.
12. Any other business (including submission for approval of a statement regarding compliance with the principles of corporate governance at the Company).
13. Closing the Ordinary General Meeting.

Since by the deadline for submission of the application to *Monitor Sądowy i Gospodarczy* the Management Board did not resolve as to whether the increase of the share capital should

exclude rights issue or not, the Management Board has proposed an agenda for the Meeting which affords the Ordinary General Meeting the opportunity to decide the issue and adopt an appropriate resolution. For the avoidance of any doubt, if the resolution excluding rights issue is adopted the resolution contemplating the share increase with rights issue will not be put to vote and the other way round.

In order to take part in the Ordinary General Meeting, Shareholders are required to submit at the Company's registered office, no later than one week prior to the date of the Ordinary General Meeting, that is by 12.00 noon on 8 June 2007, a registered depository certificate issued by an entity maintaining the securities account, as confirmation of their ownership of the Company's shares. The depository certificate should contain confirmation of such shares being frozen in the account until completion of the Ordinary General Meeting.

The Company's Shareholders holding registered shares may participate in the Ordinary General Meeting providing they were entered into the share register at least one week prior to the date of the Ordinary General Meeting.