

CURRENT REPORT No. 19/2012

Date of Report:

16 May 2012

Re:

Resolutions of Ordinary General Meeting of Shareholders of Emperia Holding S.A. held on 15 May 2012.

Update:

The Management Board of Emperia Holding S.A. is pleased to attach below the wording of the resolutions as adopted at the Ordinary General Meeting held on 15 May 2012:

Resolution 1

of Ordinary General Meeting of Emperia Holding S.A. in Lublin of 15 May 2012 to approve the agenda

„The Ordinary General Meeting of Emperia Holding S.A. (“Company”) hereby resolves as follows:

§1.

The agenda for the Ordinary General Meeting of the Company as announced pursuant to Section 402 1 of the Commercial Companies Code is approved.

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in open vote by a majority vote adopted the above resolution 7.134.792 valid votes were cast (representing 47,2028 % percent of the share capital)

- were cast in favor of the resolution 7.134.792
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Resolution 2

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 regarding Consideration and Approval of the Management Board's Report on the Operations of the Company

„Pursuant to Article 395 § 2(1) of the Commercial Companies Code and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company hereby approves the Management Board's report on the operations of the Company in the financial year 2011.

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in open vote by a majority vote adopted the above resolution 7.134.792 valid votes were cast (representing 47,2028 % percent of the share capital)

- were cast in favor of the resolution 7.134.792
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Resolution 3

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 regarding Consideration and Approval of the Financial Statements of Emperia Holding S.A. for the Financial Year 2011

„Pursuant to Article 393(1), 395 § 2(1) of the Commercial Companies Code in conjunction with Article 53 of the Act on Accounting and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company hereby approves the financial statements of the Company for the financial year 2011, comprising the introduction to the financial statements; the balance sheet reporting total assets and total liabilities of PLN 1.418.599.153,91 (one billion four hundred and eighteen million five hundred ninety-nine thousand one hundred fifty-three and 91/100 zloty) profit and loss account reporting a net profit of PLN 817.805.187,39 (eight hundred and seventeen million eight hundred and five

thousand one hundred eighty-seven and 39/100 zloty), statement of total income reporting total income of PLN 817.805.187,39 (eight hundred and seventeen million eight hundred and five thousand one hundred eighty-seven and 39/100 zloty), statement of changes in equity reporting an increase in equity by PLN 740.388.857,69 (seven hundred and forty million three hundred eighty-eight thousand eight hundred fifty-seven and 69/100 zloty), cash flow statement reporting an increasing in net cash during the financial year 2011 by PLN 1.191.516,56 (one million one hundred ninety-one thousand five hundred sixteen and 56/100 zloty) and notes to the financial statements.

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in open vote by a majority vote adopted the above resolution 7.134.792 valid votes were cast (representing 47,2028 % percent of the share capital)

- were cast in favor of the resolution 7.134.792
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Resolution 4

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 regarding Consideration and Approval of the Consolidated Financial Statements for the Financial Year 2011

„Pursuant to Article 393 of the Commercial Companies Code in conjunction with Article 63c(4) of the Act on Accounting and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company approves the consolidated financial statements for the financial year 2011 of the Emperia Holding Group, comprising:

- a) consolidated balance sheet as at 31 December 2011 reporting total assets and total liabilities of PLN 1.903.545.000 (one billion nine hundred and three million five hundred forty-five thousand zloty),
- b) consolidated profit and loss account for the financial year 2011 reporting a net profit of PLN 700.052.000 (seven hundred million fifty-two thousand zloty),
- c) statement of changes in consolidated equity reporting an increase in equity by PLN 618.233.000 (six hundred and eighteen million two hundred thirty three thousand zloty),

d) consolidated cash flow statement reporting a increase in net cash during the financial year by PLN 1.028.880.000 (one billion twenty-eight million eight hundred and eighty thousand zloty).

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in open vote by a majority vote adopted the above resolution 8.159.059 valid votes were cast (representing 53,9793% percent of the share capital)

- were cast in favor of the resolution 8.159.059
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Resolution 5

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 regarding Distribution of Profit

„Pursuant to Article 395 § 2(2) of the Commercial Companies Code and Article 22.1(b) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

The Supervisory Board issued a positive opinion about Management Board proposal for distribution of net profit earned by the company Emperia Holding in 2011.

§1.

It is resolved that the net profit of Company of PLN 817.805.187,39 (eight hundred and seventeen million eight hundred and five thousand one hundred eighty-seven and 39/100 zloty) generated in the financial year ending on 31 December 2011 is allocated as follows: PLN 817.671.185,86 (eight hundred and seventeen million six hundred seventy-one thousand one hundred eighty-five 86/100 zloty) be distributed as dividend, representing PLN 56,41 (fifty-six and 41/100 zloty) per share, PLN 134.001,53 (one hundred thirty-four thousand and one and 53/100 zloty) for reserve capital.

§2.

All shareholders holding shares as at 30 May 2012 (record date) are entitled to dividend.

§3.

The date of dividend payment is set for 14 June 2012.

§4.

This Resolution becomes effective on the date of adoption.”

Shareholders in open vote by a majority vote adopted the above resolution 8.159.059 valid votes were cast (representing 53,9793% percent of the share capital)

- were cast in favor of the resolution 8.159.059
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Resolution 6

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Acknowledge Satisfactory Performance of Duties by Chairman of the Management Board in the Financial Year 2011

„Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company acknowledges satisfactory performance of duties by Mr Artur Kawa, Chairman of the Company’s Management Board, in the financial year 2011.

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in secret vote by a majority vote adopted the above resolution 7.154.474 valid votes were cast (representing 47,3330% percent of the share capital)

- were cast in favor of the resolution 7.154.474
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Mr. Artur Kawa either personally or by proxy did not participate in the vote.

Resolution 7

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Acknowledge Satisfactory Performance of Duties by Vice-Chairman of the Management Board in the Financial Year 2011

„Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company acknowledges satisfactory performance of duties by Mr Jarosław Wawerski, Vice-Chairman of the Company’s Management Board, in the financial year 2011.

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in secret vote by a majority vote adopted the above resolution 7.061.522 valid votes were cast (representing 46,7181% percent of the share capital)

- were cast in favor of the resolution 7.061.522
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Mr Jarosław Wawerski either personally or by proxy did not participate in the vote.

Resolution 8

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Acknowledge Satisfactory Performance of Duties by Vice-Chairman of the Management Board in the Financial Year 2011

„Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company acknowledges satisfactory performance of duties by Mr Dariusz Kalinowski, Vice-Chairman of the Company’s Management Board, in the financial year 2011.

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in secret vote by a majority vote adopted the above resolution 8.159.059 valid votes were cast (representing 53,9793% percent of the share capital)

- were cast in favor of the resolution 8.159.059
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Mr Dariusz Kalinowski either personally or by proxy did not participate in the vote.

Resolution 9

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Acknowledge Satisfactory Performance of Duties by Vice-Chairman of the Management Board in the Financial Year 2011

„Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company acknowledges satisfactory performance of duties by Mr Marek Wesółowski, Vice-Chairman of the Company’s Management Board, in the financial year 2011.

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in secret vote by a majority vote adopted the above resolution 7.688.475 valid votes were cast (representing 53,8899% percent of the share capital)

- were cast in favor of the resolution 7.688.475
- against the adoption of the resolution 457.084
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Mr Marek Wesółowski either personally or by proxy did not participate in the vote.

Resolution 10

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Acknowledge Satisfactory Performance of Duties by Vice-Chairman of the Management Board in the Financial Year 2011

„Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company acknowledges satisfactory performance of duties by Mr Grzegorz Wawerski, Vice-Chairman of the Company’s Management Board, in the financial year 2011.

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in secret vote by a majority vote adopted the above resolution 7.798.059 valid votes were cast (representing 51,5909% percent of the share capital)

- were cast in favor of the resolution 7.798.059
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Mr Grzegorz Wawerski either personally or by proxy did not participate in the vote.

Resolution 11

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Acknowledge Satisfactory Performance of Duties by Chairman of the Supervisory Board in the Financial Year 2011.

„Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company acknowledges satisfactory performance of Duties by Mr Piotr Laskowski, Chairman of the Company’s Supervisory Board, in the financial year 2011.

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in secret vote by a majority vote adopted the above resolution 8.159.059 valid votes were cast (representing 53,9793% percent of the share capital)

- were cast in favor of the resolution 8.159.059
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Mr Piotr Laskowski either personally or by proxy did not participate in the vote.

Resolution 12

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Acknowledge Satisfactory Performance of Duties by Vice-Chairman of the Supervisory Board in the Financial Year 2011.

“Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company acknowledges satisfactory performance of Duties by Mr Tomasz Krysztofiak, Vice-Chairman of the Company’s Supervisory Board, in the financial year 2011.

§2.

This Resolution becomes effective on the date of adoption”

Shareholders in secret vote by a majority vote adopted the above resolution 8.159.059 valid votes were cast (representing 53,9793% percent of the share capital)

- were cast in favor of the resolution 8.159.059
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Resolution 13

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Acknowledge Satisfactory Performance of Duties by a Member of the Supervisory Board in the Financial Year 2011

„Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company acknowledges satisfactory performance of duties by Mr Artur Laskowski, Member of the Company’s Supervisory Board, in the financial year 2011.

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in secret vote by a majority vote adopted the above resolution 8.159.059 valid votes were cast (representing 53,9793% percent of the share capital)

- were cast in favor of the resolution 8.159.059
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Mr Artur Laskowski either personally or by proxy did not participate in the vote.

Resolution 14

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Acknowledge Satisfactory Performance of Duties by a Member of the Supervisory Board in the Financial Year 2011

„Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company acknowledges satisfactory performance of duties by Mr Ireneusz Zięba, Member of the Company’s Supervisory Board, former Chairman of the Company’s Supervisory Board, in the financial year 2011.

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in secret vote by a majority vote adopted the above resolution 8.159.059 valid votes were cast (representing 53,9793% percent of the share capital)

- were cast in favor of the resolution 8.159.059
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Resolution 15

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Acknowledge Satisfactory Performance of Duties by a Member of the Supervisory Board in the Financial Year 2011

„Pursuant to Article 393(1) and Article 395 § 2(3) of the Commercial Companies Code and Article 22.1(a) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company acknowledges satisfactory performance of duties by Mr Piotr Długosz, Member of the Company’s Supervisory Board, former, in the financial year 2011.

§2.

This Resolution becomes effective on the date of adoption.”

Shareholders in secret vote by a majority vote adopted the above resolution 8.159.059 valid votes were cast (representing 53,9793% percent of the share capital)

- were cast in favor of the resolution 8.159.059
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Resolution 16

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Appoint a Member of the Supervisory Board

„Pursuant to Article 385 § 1 of the Commercial Companies Code and Article 12(2) in conjunction with Article 22(1)(f) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company appoints Mr. Artur Laskowski as a member of the Company’s Supervisory Board.

§2.

This Resolution becomes effective on the date ending of current term of office of Artur Laskowski.”

Shareholders in secret vote by a majority vote adopted the above resolution 8.159.059 valid votes were cast (representing 53,9793% percent of the share capital)

- were cast in favor of the resolution 7.499.059
- against the adoption of the resolution were not cast
- abstentions 660.000
- no objections raised
- not valid votes were not cast

Resolution 17

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Amend the Company’s Articles of Association

„Pursuant to Article 430 of the Commercial Companies Code and Article 22.1(k) of the Articles of Association of Emperia Holding S.A. (“Company”), the Ordinary General Meeting of the Company hereby resolves as follows:

§1.

The Ordinary General Meeting of the Company amends the Articles of Association as follows:

Article 9 paragraph 1 is replaced by the following:

„1. The Management Board shall consist of two (2) to five (5) members including the Chairman, Vice-Chairman and members of the Management Board. Cadency of the Management Board Members is three years.

§2.

The Management Board is directed to file the amendments to the Articles of Association adopted under this Resolution with the appropriate Registry Court.

§3.

This Resolution becomes effective on the date of adoption, with legal effect as of the date of registration of the amendments to the Company's Articles of Association by the appropriate Registry Court.

§4.

The Company's Supervisory Board is authorised to adopt the consolidated text of the Company's Articles of Association, as amended."

Shareholders in open vote by a majority vote adopted the above resolution 8.159.059 valid votes were cast (representing 53,9793% percent of the share capital)

- were cast in favor of the resolution 8.159.059
- against the adoption of the resolution were not cast
- abstentions were not cast
- no objections raised
- not valid votes were not cast

Resolution 18

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 15 May 2012 to Amend Resolution No. 2 of the Extraordinary General Meeting of Emperia Holding S.A. of 4 March 2010 on the Management Option Plan and the Management Incentive Programme

„Pursuant to Article 393(5) of the Commercial Companies Code and Article 22.1(l) of the Articles of Association of Emperia Holding S.A. ("Company"), the Ordinary General Meeting of the Company hereby resolves as follows:

§ 1

In Resolution No. 2 of Extraordinary General Meeting of 4 March 2010 to amend resolutions relating to adoption of the Company's Three-Year Management Option Plan (2008-2010) and on terms and conditions of the Company's Management Incentive Programme 2010-2012, amended by Resolution No. 2 of the Extraordinary General Meeting of 6 December 2011 on the to amend the Resolution No. 2 of the Extraordinary General Meeting of 4 March 2010 on the Management Option Plan and the Company's Management Incentive Programme, are made following amendments:

In section II.1 in § 1

1. After paragraph 9 the following paragraph 9¹ is added:
„9¹. In connection with conclusion on 21 December 2011, the settlement agreement between the Company and a subsidiary of P1 Sp. z .o.o. and EUROCASH S.A. in Komorniki, under which sold to EUROCASH S.A. shares in 16 companies belonging to the so-called Tradis Distribution Group, which would prevent managers who are in Labour Based Relationship to those companies the fulfillment of the condition referred to in paragraph 9 above for reasons beyond their control – is changed condition of Labour Based Relationship in 2011 for managers of Tradis Distribution Group and is assumed, that condition for granting options of Tranche 2011 for these persons is to remain by the Eligible Person in the labour based relationship or other legal relationship with Company, its subsidiary or associated with it, on the basis of which the Eligible Person provides services to these entities or due to perform functions of the Eligible Person in the Company Management Board (“Labour Based Relationship”), for a continuous period upon posting a person on the List of Eligible until 21 December 2011.”

§ 2

This Resolution becomes effective on the date of adoption.”

Shareholders in open vote by a majority vote adopted the above resolution 8.159.059 valid votes were cast (representing 53,9793% percent of the share capital)

- were cast in favor of the resolution 6.999.059
- against the adoption of the resolution 500.000
- abstentions 660.000
- no objections raised
- not valid votes were not cast

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 § 38(1)(5) the Regulation of the Minister of Finance of 19 February 2009 on current and periodical disclosures by issuers of securities and conditions for recognizing as equivalent disclosures required under regulations of a non-member state.