

Notice by Management Board of Emperia Holding Spółka Akcyjna in Lublin of Convening Ordinary General Meeting of Shareholders

Management Board of Emperia Holding S.A. with its seat in Lublin, ul. Projektowa 1, 20-209 Lublin, („Company”) pursuant to Section 395§1, Section 399 § 1 in conjunction with Section 402 § 1 of the Commercial Companies Code convenes the Ordinary General Meeting in Lublin, ul. Projektowa 1 at 12.00 noon on 5 June 2014.

Agenda for the Meeting:

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 of the financial statements as well as the consolidated financial statements for the previous financial year.
6. Adopting a resolution regarding distribution of the profit generated by the Company or covering the loss incurred by the Company.
7. Acknowledging satisfactory performance of duties by members of the Supervisory Board and Management Board.
8. Adopting resolutions to amend the Company’s Articles of Association.
9. Any other business.
10. Closing the Ordinary General Meeting.

Pursuant to section 406 § 1 of the Commercial Companies Code the right to participate in the Ordinary General Meeting are only those who are shareholders of the Company for sixteen days before the General Assembly (Day of Registration for participation in the General Assembly) as at **20 may 2014**. The holders of registered shares and temporary certificates pledgees and users who have the right to vote, are entitled to participate in the Annual General Meeting if they are entered in the share on the day of registration. Bearer shares in paper form give the right to participate in the Ordinary General Meeting, if the documents will be submitted to the Company not later than the day of registration for participation and will not be withdrawn before the end of that day. Instead of the shares may be submitted a certificate issued to the lodging of the shares at the notary, in a bank or investment firm having its registered office or branch in the European Union or a State party to the Agreement on the European Economic Area, as indicated in the notice convening the meeting. The certificate documents indicate the numbers of shares and notes that shares will not be issued before the date of registration.

In order to ensure participation in the Ordinary General Meeting, a shareholder holding dematerialised bearer shares should—not earlier than after the notice of convocation of the Ordinary General Meeting of the Company and not later than on the first business day after the General Meeting Registration Date— request the entity maintaining the securities account to issue a certificate confirming the right of that specific shareholder to participate in the Ordinary General Meeting of the Company. The Company compiles the list of shareholders entitled to participate in the Ordinary General Meeting on the basis of a list provided to it by the National Securities Depository Company (“KDPW”), which in turn is drawn up on the basis of certificates confirming the right of a specific shareholder to participate in the General Meeting issued by entities maintaining securities accounts.

The list of shareholders entitled to participate in the Ordinary General Meeting will be available for inspection at the Company's registered address (Lublin, ul. Projektowa 1) three business days preceding the date of the Meeting, that is 02 June 2014 – 04 June 2014 from 8.00 a.m. to 2.00 p.m. in room 202. The list is also available to shareholders free of charge upon request, such request to indicate the e-mail address to which it should be sent.

The right of a shareholder to request that specific matters be included in the Agenda for the General Meeting

A shareholder or shareholders representing at least one-twentieth of the share capital are entitled to request that specific matters be included in the Agenda for the Company's Ordinary General Meeting. The request must be submitted to the Company's Management Board not later than twenty-one (21) days prior to the Ordinary General Meeting. The request must contain a justification or a draft resolution relating to the proposed item of the Agenda. The request can be submitted in writing at the Company's registered office or on-line at the Company's e-mail address: wza@emperia.pl. The shareholder/shareholders are required to demonstrate that they hold the relevant number of shares as at the date of the request, attaching to the request depositary receipt(s) or a certificate evidencing the right to participate in the General Meeting and in case of:

- a) the shareholders are individuals, attach a copy of a document confirming the shareholder's identity (if the request is submitted on-line);
- b) the shareholders are legal persons and partnerships, confirm the right to act for and on behalf of the entity by attaching a current copy of the National Court Register or another applicable register;
- c) the request filed by an attorney-in-fact, attach a power of attorney to submit such request signed by the shareholder (or an uninterrupted succession of powers of attorney, as the case may be) and a copy of the document confirming the identity of the signatory of the request, and in the case of an attorney-in-fact other than an individual, a copy of the applicable register confirming the authority of the signatory to act for and on behalf of the attorney-in-fact.

The right of a shareholder to submit draft resolutions

Prior to the date of the Ordinary General Meeting, a shareholder or shareholders representing at least one-twentieth of the share capital are entitled to submit in the Company's registered office or on-line at the e-mail address: wza@emperia.pl draft resolutions on matters included in the Agenda for the Ordinary General Meeting or matters to be placed in the Agenda. The shareholder/shareholders are required to demonstrate that they hold the relevant number of shares as at the date of the request, attaching to the request depositary receipt(s) or a certificate evidencing the right to participate in the General Meeting and if:

- a) the shareholders are individuals, attach a copy of a document confirming the shareholder's identity (if the request is submitted on-line);
- b) the shareholders are legal persons and partnerships, confirm the right to act for and on behalf of the entity by attaching a current copy of the National Court Register or another applicable register;
- c) the request is filed by an attorney-in-fact, attach a power of attorney to submit such request signed by the shareholder (or an uninterrupted succession of powers of attorney, as the case may be) and a copy of the document confirming the identity of the signatory of the request, and in the case of an attorney-in-fact other than an individual, a copy of the applicable register confirming the authority of the signatory to act for and on behalf of the attorney-in-fact.

Further, each Shareholder entitled to participate in the Meeting may submit during the Ordinary General Meeting draft resolutions on matters included in the Agenda for the General Meeting.

Electronic communications of Shareholders with the Company

To the extent permissible by the Commercial Companies Code, Shareholders may communicate with the Company on-line. The on-line communications of Shareholders with the Company are sent to the e-mail address, wza@emperia.pl. The risk inherent in on-line communications bears the Shareholder.

Exercise of the voting right by a proxy

A shareholder may participate in the Ordinary General Meeting and exercise the voting right either in person or through a proxy/proxies. The proxy exercises all the rights of the shareholder at the Company's Ordinary General Meeting, unless the power of proxy provides otherwise. The proxy may grant a further power of proxy if the original power of proxy so provides. The proxy may represent more than one shareholder and vote differently for each shareholder represented. A shareholder holding shares recorded in more than one securities account may appoint separate proxies to exercise the rights attached to shares recorded in each of the accounts.

Proxies representing legal persons are required to submit current copies of the relevant registers that list the individuals holding the power of representation of such entities.

A power of proxy to participate in the Ordinary General Meeting and exercise the voting right must be granted in writing or on-line. A power of proxy granted on-line does not require affixing to it a safe electronic signature verifiable by means of a valid qualified certificate. From the publication date of this notice, the Company provides downloadable form of an on-line power of proxy. The Company must be notified of granting an on-line power of proxy at wza@emperia.pl. The shareholder attaches a scan of the power of proxy granted to the notice of granting an on-line power of proxy. A shareholder may also grant a power of proxy by sending a completed form of the power of proxy posted on the Company's website by e-mail to the Company's e-mail address.

The forms required to exercise the voting right by proxy are available on the Company's website www.emperia.pl in section Investor Highlights.

When sending a notice of granting a power of proxy, a shareholder also provides the Company with an e-mail address, at which the Company communicates with the shareholder or its proxy. The Company may take the necessary steps to identify the shareholder and the proxy. The verification may in particular consist in a return query by phone or e-mail to the shareholder and proxy to confirm that the power of proxy was granted and the scope of such proxy. The Company stipulates that if no response is provided to the above query the granting of the power of proxy will be deemed unverified, thus providing the grounds for refusing participation in the Ordinary General Meeting to such proxy. The terms and conditions of recording a power of proxy and identification of the proxy and grantor apply as appropriate to notifying revocation of a power of proxy to the Company.

The notification of grant and revocation of a power of proxy contrary to the above requirements produces no legal effects vis-à-vis the Company. The election of the specific procedure for appointment of a proxy is up to the shareholder and the Company may not be held liable for any errors in completing the form of the power of attorney and acts of individuals purporting to have been granted a power of proxy.

The granting of a power of proxy on-line does not release the proxy from the obligation to submit, as the attendance list of parties entitled to participate in the Company's Ordinary General Meeting is being drawn up, the documents to identify the proxy. If a power of proxy is granted by a legal person (within the meaning of Section 33 of the Civil Code) Or an organisational unit (within the meaning of Section 33¹ of the Civil Code) the proxy is required to submit a copy of the register in which the grantor is registered. If the proxy is a legal person or an organisational unit within the meaning of

Section 33¹ of the Civil Code, the proxy is also required to submit a copy of the register in which it is registered.

The possibility and procedure for on-line participation in the General Meeting

The Company does not envisage the possibility of participation and taking part in the deliberations of the General Meeting on-line as the Company's Articles of Association do not provide for such possibility.

Exercise of the voting right by mail or on-line

The Company does not envisage the possibility of exercising voting rights by mail or on-line as the Company's Articles of Association and the Regulations of the General Meeting do not provide for this manner of participation and taking part in the deliberations of the General Meeting.

Access to documentation

The full text of the documentation to be submitted to the Ordinary General Meeting with draft resolutions will be available at the Company's website www.emperia.pl in section Investor Highlights from the date of convening the Ordinary General Meeting. The parties entitled to participate in the Ordinary General Meeting may obtain the full text of the documentation to be submitted to the Ordinary General Meeting with draft resolutions in the Company's registered office (Lublin, ul. Projektowa 1).

The proposed amendments to the Articles of Association of Emperia Holding S.A. with its seat in Lublin under item 8 of the agenda:

Pursuant to the provisions of Article 402 § 2 of the Commercial Companies Code, the wording of the proposed amendments to the Articles of Association is presented below:

1. The following Article 7 b) is deleted:

"1. The Company's Management Board is authorised, pursuant to Article 444 of the Commercial Companies Code, within a period from 1 January 2010 to 31 December 2012 to increase the share capital within the limits set forth under 2 below (authorised capital).

2. The value of the authorised capital shall not exceed PLN 1,511,516 (one million five hundred and eleven thousand five hundred and sixteen zlotys); however, in the event the share capital is increased within the limits of the authorised capital up to PLN 755,758.00 (seven hundred and fifty-five thousand seven hundred and fifty-eight zlotys), the principles set forth under sections 3 to 8 of this article apply, and in the event of further increase of the share capital within the limits of the authorised capital up to PLN 1,511,516.00 (one million five hundred and eleven thousand five hundred and sixteen zlotys), the principles set forth under sections 9 to 15 of this article apply.

3. The issue price of shares issued within the limits of the authorised capital shall not be lower than the turnover-weighted mean price of the Company's shares listed on the Warsaw Stock Exchange based on the closing prices from the three months immediately preceding the date on which the Supervisory Board adopts the resolution referred to in Article 14(2)(s). The mean price of shares established as above will be rounded down or up to the full zloty, with the rounding up taking place when the mean price of shares is short by less than PLN 0.50 from the full zloty.

4. *A resolution of the Company's Management Board adopted under the authorisation referred to in 1 above, replaces a resolution of the General Meeting of Shareholders to increase the share capital and to be valid requires to be made as a notarial deed.*
5. *The Management Board is entitled to give effect to the authorisation granted to it by making one or several consecutive increases of the share capital following a consent of the Supervisory Board. The consent of the Supervisory Board shall be granted as a resolution adopted by an absolute majority of votes in an open vote; however, all the independent members of the Supervisory Board referred to in Article 12a(1) are required to vote in favour of such resolution.*
6. *The Company's Management Board is entitled to issue shares in exchange for both cash and non-cash contributions.*
7. *The Company's Management Board may not issue preferred shares or grant personal rights referred to in Article 354 of the Commercial Companies Code to any shareholder.*
8. *This authorisation does not include the right to increase the share capital based on the Company's own funds.*
9. *The issue price of shares issued within the limits of the authorised capital shall not be lower than the turnover-weighted mean price of the Company's shares listed on the Warsaw Stock Exchange, based on the closing prices from the three months immediately preceding the date on which the Supervisory Board adopts the resolution referred to in Article 14(2)(s). The mean price of shares established as above will be rounded down or up to the full zloty, with the rounding up taking place when the mean price of shares is short by less than PLN 0.50 from the full zloty.*
10. *A resolution of the Company's Management Board adopted under the authorisation referred to in 1 above, replaces a resolution of the General Meeting of Shareholders to increase the share capital and to be valid requires to be made as a notarial deed.*
11. *The Management Board is entitled to give effect to the authorisation granted to it by making one or several consecutive increases of the share capital following a consent of the Supervisory Board. The consent of the Supervisory Board shall be granted as a resolution adopted by an absolute majority of votes in an open vote; however, all the independent members of the Supervisory Board referred to in Article 12a(1) are required to vote in favour of such resolution.*
12. *The Management Board is entitled to give effect to the authorisation to increase the share capital within the limits of the authorised capital granted to it exclusively to acquire shares in other companies or to raise funds for such purpose. The Company's Management Board is entitled to issue shares in exchange for both cash and non-cash contributions.*
13. *In the event subscription rights are excluded or restricted under Article 7(c) hereof and shares are issued in exchange for cash contributions, the Management Board shall be required each time to offer the shares issued first to the Company's shareholders holding at least 5% of the total number of votes at the Company's General Meeting of Shareholders, based on the information submitted to the Company pursuant to Article 69(1) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies of*

29 July 2005, pro rata to the number of shares held by them in relation to the total number of votes at the Company's General Meeting of Shareholders. A shareholder is required to substantiate with documents the number of shares held as at the date of receipt of the Management Board's offer. If the above shareholders do not exercise the right referred to above within a period of 14 (fourteen) days of the date on which the shares are offered, the Management Board is entitled to extend a share purchase offer to other parties.

14. The Company's Management Board may not issue preferred shares or grant personal rights referred to in Article 354 of the Commercial Companies Code to any shareholder.

15. This authorisation does not include the right to increase the share capital based on the Company's own funds."

2. The following Article 7c) is deleted:

"The Management Board of the Company may, with the consent of the Supervisory Board, exclude or limit subscription rights to the shares issued as part of an increase of the share capital effected under the authorisation to increase the share capital within the limits of the authorised capital granted to the Management Board hereunder, referred to under Article 7b. The consent of the Supervisory Board shall be granted as a resolution adopted by an absolute majority of votes in an open vote; however, all the independent members of the Supervisory Board referred to in Article 12a(1) are required to vote in favour of such resolution."

3. The following current Article 11:

4. *"The Chairman of the Supervisory Board or another member of the Supervisory Board authorised under a resolution of the Supervisory Board shall conclude, on behalf of the Company, employment contracts or other contracts by and between members of the Management Board and the Company; any other legal acts between the Company and a member of the Management Board shall be concluded under the same procedure."*

is replaced by the following:

"The Supervisory Board may by resolution authorise a member of the Supervisory Board to conclude, on behalf of the Company, an employment contract or another contract by and between members of the Management Board and the Company, following prior adoption by the Supervisory Board of a resolution laying down the terms of pay for Management Board members or the terms of conclusion of another agreement."

5. The following current Article 13:

1. *"Members of the Supervisory Board serve three-year terms of office.*
2. *"The Supervisory Board shall operate in accordance with its Bye-Laws adopted under a resolution of the Supervisory Board and approved by the General Meeting of Shareholders.*

3. *Meetings of the Supervisory Board are convened and presided over by the Chairman thereof or, in his absence, the Vice-Chairman of the Supervisory Board. The Chairman of the outgoing Supervisory Board convenes and opens the first meeting of the newly-appointed Supervisory Board.*
4. *Meetings of the Supervisory Board are held as either ordinary or extraordinary. Ordinary meetings are held at least three (3) times a year. An extraordinary meeting can be convened at any time.*
5. *The Chairman of the Supervisory Board or, in his absence, the Vice-Chairman convenes the meeting of the Supervisory Board of his own accord or at a written request of the Company's Management Board or a member of the Supervisory Board. The meeting must be convened within two (2) weeks of the date of receipt of the above request.*
6. *Meetings of the Supervisory Board are convened at seven (7) days' prior notice by registered letter or facsimile, with a concurrent additional notification by facsimile to those members who request the same unless all members of the Supervisory Board agree to convene a meeting with no need for the above seven (7) days' notice.*
7. *Meetings of the Supervisory Board may be held by telephone in a manner that enables mutual communication among all members of the Supervisory Board participating in such meeting. Resolutions adopted at such meeting are valid, providing the attendance list and minutes of the meeting are signed by each attending member of the Supervisory Board. In such a case, the location of the Chairman of the Supervisory Board or, in his absence, the Vice-Chairman of the Supervisory Board, should the latter preside over the meeting, is deemed the venue of such Supervisory Board meeting. A resolution is valid if all members of the Supervisory Board have been provided with a draft thereof.*
8. *To the extent permitted by law, resolutions of the Supervisory Board may be adopted by written vote ordered by the Chairman or, in his absence, the Vice-Chairman, if all members of the Supervisory Board consent to the proposed resolution or to the written vote. The date of affixing the signature by the Chairman or Vice-Chairman, if the latter ordered the written vote, is deemed the date of the resolution. A resolution is valid if all members of the Supervisory Board have been provided with a draft thereof.*
9. *The Supervisory Board's resolutions are valid if at least three (3) members of the Supervisory Board attend the meeting and all members of the Supervisory Board have been invited thereto. Resolutions of the Supervisory Board are adopted by an ordinary majority of votes, subject to the provisions of Articles 7b and 7c. In the event of an equal number of votes cast for and against a resolution, the Chairman of the Supervisory Board has the casting vote.”*

is replaced by the following:

1. *“Members of the Supervisory Board serve three-year terms of office.*
2. *Meetings of the Supervisory Board are convened and presided over by the Chairman thereof or, in his absence, the Vice-Chairman of the Supervisory Board. The Chairman of the outgoing Supervisory Board convenes and opens the first meeting of the newly-appointed Supervisory Board.*
3. *The Chairman of the Supervisory Board or, in his absence, the Vice-Chairman convenes the meeting of the Supervisory Board of his own accord or at a written request of the Company's Management Board or a member of the Supervisory Board.*

The meeting must be convened within two (2) weeks of the date of receipt of the above request.

4. *Resolutions of the Supervisory Board are adopted by an ordinary majority of votes. In the event of an equal number of votes cast for and against a resolution, the Chairman of the Supervisory Board has the casting vote.*
5. *The Supervisory Board's resolutions are valid if at least three (3) members of the Supervisory Board attend the meeting and all members of the Supervisory Board have been invited thereto.*
6. *To the extent permitted by law, members of the Supervisory Board may take part in adopting resolutions, casting their vote in writing through another member of the Supervisory Board. A written vote cannot be cast with respect to any business introduced into the agenda at the meeting of the Supervisory Board.*
7. *To the extent permitted by law, members of the Supervisory Board may take part in adopting resolutions using direct communication technology. Resolutions are valid if all members of the Supervisory Board have been notified of the date of adopting the resolution and received a draft thereof, if at least three (3) members of the Supervisory Board take part in the vote and each member of the Supervisory Board attending the meeting signs the minutes of the vote.*
8. *To the extent permitted by law, resolutions of the Supervisory Board may be adopted by written vote ordered by the Chairman or, in his absence, the Vice-Chairman. The date of affixing the signature by the Chairman or Vice-Chairman, if the latter ordered the written vote, is deemed the date of the resolution. A resolution is valid if all members of the Supervisory Board have been provided with a draft thereof and at least three (3) members of the Supervisory Board take part in the vote.*
9. *The Supervisory Board is entitled to adopt its Bye-Laws."*

6. In Article 14(2), the following subsections s) and t) are deleted:

- s) *"approval for the increase of the share capital referred to in Article 7a;*
- t) *approval for exclusion or restriction of subscription rights with respect to the increase of the share capital referred to in Article 7a."*

Draft resolution for OGM with justifications

Resolution 1

of Ordinary General Meeting of Emperia Holding S.A. in Lublin of 5 June 2014 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 Shareholders 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.”

Resolution 2

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 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 2013.

§2.

This Resolution becomes effective on the date of adoption.”

Resolution 3

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 regarding Consideration and Approval of the Financial Statements of Emperia Holding S.A. for the Financial Year 2013

„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 2013, comprising the introduction to the financial statements; the balance sheet reporting total assets and total liabilities of PLN 584 016 145,35 (five hundred eighty-four million sixteen thousand one hundred forty-five and 35/100 zloty) profit and loss account reporting a net profit of PLN 12 176 763,56 (twelve million one hundred seventy-six thousand seven hundred sixty-three and 56/100 zloty), statement of total income reporting total income of PLN 12 176 763,56 (twelve million one hundred seventy-six thousand seven hundred sixty-three and 56/100 zloty), statement of changes in equity reporting an decrease in equity by 1 195 145,65 (one million one hundred ninety-five thousand one hundred forty-five and 65/100 zloty), cash flow statement reporting a increasing in net cash during the financial year 2013 by PLN 16 255 614,00 (sixteen million two hundred fifty-five thousand six hundred fourteen zloty) and notes to the financial statements.

§2.

This Resolution becomes effective on the date of adoption.”

Resolution 4

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 regarding Consideration and Approval of the Consolidated Financial Statements for the Financial Year 2013

„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 2013 of the Emperia Holding Group, comprising:

- a) consolidated balance sheet as at 31 December 2013 reporting total assets and total liabilities of PLN 1 063 964 000 (one billion sixty three million nine hundred sixty-four thousand zloty),
- b) consolidated profit and loss account for the financial year 2013 reporting a net profit of PLN 13 799 000 (thirteen million seven hundred ninety-nine thousand zloty),
- c) consolidated statement of total income reporting total income of PLN 13 799 000(thirteen million seven hundred ninety-nine thousand zloty),
- d) Statement of changes in consolidated equity reporting an decrease in equity by PLN 41 221 000 (forty-one million two hundred twenty-one thousand zloty),
- e) consolidated cash flow statement reporting a decrease in net cash during the financial year by PLN 20 140 000 (twenty million one hundred and forty thousand zloty).

§2.

This Resolution becomes effective on the date of adoption.”

Resolution 5

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 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 2013.

§1.

It is resolved that the net profit of Company of PLN 12 176 763,56 (twelve million one hundred seventy-six thousand seven hundred sixty-three and 56/100 zloty) generated in the financial year ending on 31 December 2013 is allocated as follows: PLN 12 172 131,90 (twelve million one hundred seventy-two thousand one hundred thirty-one and 90/100 zloty) be distributed as dividend, representing PLN 0,90 (90/100 zloty) per share, PLN 4 631,66 (four thousand six hundred thirty-one and 66/100 zloty) for reserve capital. If Company until date of dividend payment defined in § 3 of this resolution, will acquire own shares, profit per those shares will be earmarked to reserve capital decreasing thus amount allocated to dividend payment.

§2.

All shareholders holding shares as at 13 June 2014 (record date) are entitled to dividend.

§3.

The date of dividend payment is set for 20 June 2014.

§4.

This Resolution becomes effective on the date of adoption.”

Resolution 6

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 to Acknowledge Satisfactory Performance of Duties by Chairman of the Management Board in the Financial Year 2013

„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, Chairman of the Company's Management Board, in the financial year 2013.

§2.

This Resolution becomes effective on the date of adoption."

Resolution 7

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 to Acknowledge Satisfactory Performance of Duties by Vice-Chairman of the Management Board in the Financial Year 2013

„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 Cezary Baran, Vice-Chairman of the Company's Management Board, in the financial year 2013.

§2.

This Resolution becomes effective on the date of adoption."

Resolution 8

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 to Acknowledge Satisfactory Performance of Duties by Chairman of the Management Board in the Financial Year 2013

„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 2013.

§2.

This Resolution becomes effective on the date of adoption."

Resolution 9

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 to Acknowledge Satisfactory Performance of Duties by Chairman of the Supervisory Board in the Financial Year 2013 and election for a new term of office.

„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, Deputy Chairman of the Company’s Supervisory Board in the financial year 2013.

§2.

This Resolution becomes effective on the date of adoption.”

Resolution 10

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 to Acknowledge Satisfactory Performance of Duties by Vice-Chairman of the Supervisory Board in the Financial Year 2013

“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 Michał Kowalczewski, Vice-Chairman of the Company’s Supervisory Board in the financial year 2013.

§2.

This Resolution becomes effective on the date of adoption”

Resolution 11

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 to Acknowledge Satisfactory Performance of Duties by a Member of the Supervisory Board in the Financial Year 2013

„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, Member of the Company’s Supervisory Board, in the financial year 2013.

§2.

This Resolution becomes effective on the date of adoption.”

Resolution 12

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 to Acknowledge Satisfactory Performance of Duties by a Member of the Supervisory Board in the Financial Year 2013

„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 Lawkowski, Member of the Company’s Supervisory Board, in the financial year 2013.

§2.

This Resolution becomes effective on the date of adoption.”

Resolution 13

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 to Acknowledge Satisfactory Performance of Duties by a Member of the Supervisory Board in the Financial Year 2013

„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 Andrzej Malec, Member of the Company’s Supervisory Board, in the financial year 2013.

§2.

This Resolution becomes effective on the date of adoption.”

Resolution 14

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 to Acknowledge Satisfactory Performance of Duties by Piotr Laskowski in the Financial Year 2013

„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, Member of the Company’s Supervisory Board, in the financial year 2013.

§2.

This Resolution becomes effective on the date of adoption.”

Resolution 15

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 to Acknowledge Satisfactory Performance of Duties by Tomasz Krysztofiak in the Financial Year 2013

„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, Member of the Company’s Supervisory Board, in the financial year 2013.

§2.

This Resolution becomes effective on the date of adoption.”

Resolution 16

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 to Acknowledge Satisfactory Performance of Duties by Piotr Długosz in the Financial Year 2013

„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, in the financial year 2013.

§2.

This Resolution becomes effective on the date of adoption.”

Resolution 17

of Ordinary General Meeting of Emperia Holding S.A. with its registered office in Lublin of 5 June 2014 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:

7. Article 7 b) and 7c) are deleted:

8. Article 11 is replaced by the following

“The Supervisory Board may by resolution authorise a member of the Supervisory Board to conclude, on behalf of the Company, an employment contract or another contract by and between members of the Management Board and the Company, following prior adoption by the Supervisory Board of a resolution laying down the terms of pay for Management Board members or the terms of conclusion of another agreement.”

9. Article 13 is replaced by the following:

1. *Members of the Supervisory Board serve three-year terms of office.*
2. *Meetings of the Supervisory Board are convened and presided over by the Chairman thereof or, in his absence, the Vice-Chairman of the Supervisory Board. The Chairman of the outgoing Supervisory Board convenes and opens the first meeting of the newly-appointed Supervisory Board.*
3. *The Chairman of the Supervisory Board or, in his absence, the Vice-Chairman convenes the meeting of the Supervisory Board of his own accord or at a written request of the Company’s Management Board or a member of the Supervisory Board. The meeting must be convened within two (2) weeks of the date of receipt of the above request.*

4. *Resolutions of the Supervisory Board are adopted by an ordinary majority of votes. In the event of an equal number of votes cast for and against a resolution, the Chairman of the Supervisory Board has the casting vote.*
5. *The Supervisory Board's resolutions are valid if at least three (3) members of the Supervisory Board attend the meeting and all members of the Supervisory Board have been invited thereto.*
6. *To the extent permitted by law, members of the Supervisory Board may take part in adopting resolutions, casting their vote in writing through another member of the Supervisory Board. A written vote cannot be cast with respect to any business introduced into the agenda at the meeting of the Supervisory Board.*
7. *To the extent permitted by law, members of the Supervisory Board may take part in adopting resolutions using direct communication technology. Resolutions are valid if all members of the Supervisory Board have been notified of the date of adopting the resolution and received a draft thereof, if at least three (3) members of the Supervisory Board take part in the vote and each member of the Supervisory Board attending the meeting signs the minutes of the vote.*
8. *To the extent permitted by law, resolutions of the Supervisory Board may be adopted by written vote ordered by the Chairman or, in his absence, the Vice-Chairman. The date of affixing the signature by the Chairman or Vice-Chairman, if the latter ordered the written vote, is deemed the date of the resolution. A resolution is valid if all members of the Supervisory Board have been provided with a draft thereof and at least three (3) members of the Supervisory Board take part in the vote.*
9. *The Supervisory Board is entitled to adopt its Bye-Laws."*

10. In Article 14(2), the following subsections s) and t) are deleted

§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."