



Metro International S.A.

Société anonyme

2-4, avenue Marie-Thérèse, L-2132 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg B 73.790

("Metro")

**CONVENING NOTICE TO THE EXTRAORDINARY GENERAL MEETING OF THE
SHAREHOLDERS OF METRO TO BE HELD ON 21 DECEMBER 2012**

Convening notice is hereby given to the shareholders of Metro to attend the extraordinary general meeting of Metro's shareholders (the "EGM") that will be held on 21 December 2012 at 4 p.m. CET at the offices of the law firm NautaDutilh Luxembourg at 2 rue Jean Bertholet, L-1233 Luxembourg, with the following agenda:

AGENDA

1. To elect of the Bureau of the EGM.
2. To add voting rights to the class B shares issued by Metro.
3. To amend Article 5 paragraph 1 and 2, as well as Article 17 paragraph 5 of the Articles of Association of Metro so as to reflect the change to the class B shares mentioned under item 2.

INFORMATION

ELECTION OF THE BUREAU OF THE EGM (EGM item 1)

The Chairman of the board of directors intends to delegate the duty to preside as Chairman over the EGM to Jean-Michel Schmit, attorney at law (*avocat à la Cour*). It is proposed to the EGM to acknowledge such delegation.

It is further proposed to the EGM that the Chairman of the EGM shall be empowered to elect the other members of the Bureau, i.e. the secretary and the scrutineer of the meeting amongst the persons present at the meeting.

ADDING VOTING RIGHTS TO THE CLASS B SHARES (EGM item 2)

It is proposed to add voting rights to the class B shares of Metro, so that the class B shares have the same voting rights as the class A shares, i.e. one vote for each share. The preferred dividends rights

and preferential rights to the reimbursement of the contribution on the class B shares will not be affected and will remain attached to such class B shares.

AMENDMENT OF ARTICLE 5 AND ARTICLE 17 OF THE ARTICLES OF ASSOCIATION (EGM item 3)

It is proposed to amend Article 5 paragraph 1 and 2, as well as Article 17 paragraph 5 of the Articles of Association of Metro so as to reflect the addition of voting rights to the Class B shares mentioned above.

QUORUM AND MAJORITY

As of the date of this convening notice, the share capital of Metro is represented by an aggregate number of 528,009,231 shares, composed of 264,483,532 class A voting shares and 263,525,699 class B non-voting shares.

Considering the items on the agenda of the EGM and in accordance with the law dated 10 August 1915 on commercial companies as amended from time to time, the class B non-voting shares will exceptionally have the right to vote on the items of the agenda in the same manner as the class A voting shares. Each share is entitled to one vote.

Therefore, with respect to the resolutions to be voted upon, there is a total of voting rights of 528,009,231.

The EGM will validly deliberate on the resolutions on its agenda only if at least 50% of the issued share capital is present or represented (the "**Quorum**") and will validly be adopted only if approved by at least 2/3 of the votes cast at the EGM. If the Quorum is not reached at the first meeting, the Board of Directors may convene a second EGM with the same agenda at which no quorum will be required.

FORMALITIES TO ATTEND

Direct Shareholders

Participation in the EGM is reserved to shareholders who file their intention to attend the EGM by mail or e-mail and/or return a duly completed, dated and signed notice of attendance or power of attorney, whereby the shareholder holder authorises the Chairman of the EGM or another designated person to represent him/her/it at the EGM, to the following address: Metro International S.A., 2-4, avenue Marie-Thérèse, L-2132 Luxembourg, Tel: +352 - 27 751 350, Fax: + 352 - 27 751 312, e-mail address: investor.relations@metro.lu, so that it shall be received not later than 18 December 2012 4 p.m. CET. Power of attorney forms and notice of attendance forms for the EGM are available at the same address and on Metro's website, www.metro.lu.

Holders of SDRs

Participation at the EGM is reserved to holders of Swedish Depository Receipts ("**SDRs**") who are duly registered as holder of SDRs in the records maintained by Euroclear Sweden AB as of 18 December 2012, are holders of SDRs on the date of the EGM and notify their intention to attend the EGM to Skandinaviska Enskilda Banken AB (publ) ("**SEB**") at the following address: SEB, Issuer Agent Department, R B6, 106 40 Stockholm, Sweden, by email to; issuedepartment@seb.se or by fax to; fax number +46 8 763 6250 (with the original followed by mail), either by using the form of notification of attendance (to be duly completed, dated and signed) in case the holder of SDRs wishes to attend the EGM in person, or by using the power of attorney form (to be duly completed, dated and signed) in case holder of SDRs wishes to be represented at the EGM, so that it shall be received no later than on 18 December 2012 at 4 p.m. CET.

The form of notification of attendance or the form of power of attorney may be downloaded on Metro's website, www.metro.lu, or may be requested from SEB at the address mail or e-mail mentioned, or may be requested from Metro at the mail address or e-mail address mentioned above.

Those holders of SDRs having registered their SDRs in the name of a nominee must temporarily register the SDRs in their own name in the records maintained by Euroclear Sweden AB, in order to exercise their shareholders' rights at the EGM. Such registration must be completed no later than 18 December 2012. SDR holders wishing to re-register must inform their nominee well in advance of 18 December 2012 so that they appear on the records maintained by Euroclear Sweden AB on 18 December 2012. Please note that SDRs holders who have not re-registered their SDRs with Euroclear Sweden AB effective on 18 December 2012 or are not holders of the SDR on the date of the EGM will not be eligible to participate in the EGM.

Only the persons that are shareholders or holders of SDRs on 18 December 2012 and until 21 December 2012 (included) and who comply with the above procedure may participate and vote at the EGM. Notwithstanding the above rules, the Bureau of the EGM shall have the discretionary power to accept a power of attorney received after the above mentioned deadlines to be accounted for the votes cast at the EGM.

Any person who, pretending to be the owner of shares and/or SDRs which do not belong to it/him/her, participates in any vote in a general meeting of shareholders of Metro is punishable by a fine of EUR 500 to 25,000. As a consequence of the foregoing, any person who wishes to attend to the EGM by returning a proxy or a notification of attendance as above mentioned must not transfer its/his/her shares and/or SDRs between 18 December 2012 and the date of the EGM.

Conversions from shares into SDRs and vice versa will not be permitted from 18 December 2012 up to and including 21 December 2012.

Luxembourg, on 5 December 2012

METRO INTERNATIONAL S.A.

The Board of Directors