

Mark R. Rosen
BARRACK, RODOS & BACINE
One Gateway Center, Suite 2600
Newark, NJ 07102
(973) 297-1484
Liaison Counsel

Steven J. Toll
Daniel S. Sommers
S. Douglas Bunch
Genevieve O. Fontan
COHEN MILSTEIN SELLERS & TOLL PLLC
1100 New York Avenue, N.W.
West Tower, Suite 500
Washington, DC 20005-3964
(202) 408-4600
*Lead Counsel for Lead Plaintiffs Arkansas Public Employees Retirement System
and Fresno County Employees' Retirement Association*

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

IN RE CENTRAL EUROPEAN
DISTRIBUTION CORPORATION
SECURITIES LITIGATION

The Document Relates To:
ALL ACTIONS.

: HON. JEROME B. SIMANDLE
:
: CIVIL ACTION NO:
: 1:11-cv-06247-JBS-KMW
:
: **ORDER PRELIMINARILY**
: **APPROVING**
: **SETTLEMENT AND**
: **PROVIDING FOR NOTICE**
:
:
:
:
:
:

WHEREAS, a consolidated action is pending before this Court styled *In re Central European Distribution Corporation Securities Litigation*, No. 1:11-cv-06247-JBS-KMW (the “Action”);

WHEREAS, Lead Plaintiffs having made application, pursuant to Federal Rule of Civil Procedure 23(e), for an order preliminarily approving the settlement of this Action, in accordance with a Stipulation of Settlement dated as of May 12, 2014 (the “Stipulation”), which, together with the exhibits annexed thereto, set forth the terms and conditions for a proposed settlement of the Action and for dismissal of the Action with prejudice upon the terms and conditions set forth therein; and the Court having read and considered the Stipulation and the exhibits annexed thereto; and

WHEREAS, all defined terms herein have the same meanings as set forth in the Stipulation.

NOW, THEREFORE, IT IS HEREBY ORDERED:

1. The Court does hereby preliminarily approve the Stipulation and the settlement set forth therein, subject to further consideration at the Settlement Hearing described below.

2. A hearing (the “Settlement Hearing”) shall be held before this Court on **November 14, 2014**, at **10:00 a.m.**, at the United States District Court for the District of New Jersey, Mitchell H. Cohen Building & U.S. Courthouse, Courtroom 4A, 400 Cooper Street, Camden, New Jersey 08101, to determine

whether the proposed settlement of the Action on the terms and conditions provided for in the Stipulation is fair, reasonable, and adequate to the Class and should be approved by the Court; whether a Judgment as provided in ¶1.14 of the Stipulation should be entered; whether the proposed Plan of Distribution is fair, reasonable, and adequate, and should be approved; to determine the amount of fees and expenses that should be awarded to counsel for the Lead Plaintiffs; and to determine the amount of expenses that should be awarded to the Lead Plaintiffs.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court preliminarily certifies, for purposes of effectuating this settlement, a Class of all Persons who purchased the common stock of CEDC between and including March 1, 2010 and February 28, 2011, inclusive, who were damaged thereby. Excluded from the Class are (a) Persons or entities who submit valid and timely requests for exclusion from the Class in accordance with the requirements set forth in the Stipulation and in the Notice and (b) Defendants; members of the immediate family of any Defendant; any person, firm, trust, corporation, officer, director or other individual or entity in which any Defendant has or had a controlling interest during the Class Period; the officers and directors of the Company during the Class Period; and legal representatives, agents, executors, heirs, successors or assigns of any such excluded Person.

4. With respect to the Class, this Court preliminarily finds for purposes of effectuating this settlement that: (a) the members of the Class are so numerous that joinder of all Class Members in the litigation is impracticable; (b) there are questions of law and fact common to the Class which predominate over any individual questions; (c) the claims of the Lead Plaintiffs are typical of the claims of the Class; (d) the Lead Plaintiffs and Lead Counsel have fairly and adequately represented and protected the interests of all of the Class Members; and (e) a class action is superior to other available methods for the fair and efficient adjudication of the controversy, considering: (i) the interests of the members of the Class in individually controlling the prosecution of the separate actions; (ii) the extent and nature of any litigation concerning the controversy already commenced by members of the Class; (iii) the desirability or undesirability of continuing the litigation of these claims in this particular forum; and (iv) the difficulties likely to be encountered in the management of the litigation.

5. The Court approves, as to form and content, the Notice of Pendency and Proposed Settlement of Class Action (the “Notice”), the Proof of Claim form (the “Proof of Claim”), and Summary Notice annexed as Exhibits A-1, A-2, and A-3 hereto and finds that the mailing and distribution of the Notice and publishing of the Summary Notice substantially in the manner and form set forth in ¶¶6-7 of this Order meet the requirements of Federal Rule of Civil Procedure 23 and due process, and is

the best notice practicable under the circumstances and shall constitute due and sufficient notice to all Persons entitled thereto.

6. The firm of Gilardi & Co. LLC (“Claims Administrator”) is hereby appointed to supervise and administer the notice procedure as well as the processing of claims as more fully set forth below:

(a) Lead Counsel shall make reasonable efforts to identify all Persons who are members of the Class and not later than fourteen (14) days from the date of this Order, Lead Counsel shall cause a copy of the Notice and the Proof of Claim, substantially in the forms annexed as Exhibits A-1 and A-2 hereto, to be mailed by First-Class Mail to all Class Members who can be identified with reasonable effort (the “Notice Date”);

(b) Not later than ten (10) days from the Notice Date, Lead Counsel shall cause the Summary Notice to be published once over a national newswire service; and

(c) At least twenty-one (21) calendar days prior to the Settlement Hearing, Lead Counsel shall cause to be served on Individual Defendants’ Counsel and filed with the Court proof, by affidavit or declaration, of such mailing and publishing.

7. Nominees who purchased or acquired the common stock of CEDC for the beneficial ownership of Class Members during the Class Period shall send the Notice

and the Proof of Claim to all such beneficial owners of CEDC common stock within ten (10) days after receipt thereof, or, send a list of the names and addresses of such beneficial owners to the Claims Administrator within ten (10) days of receipt thereof, in which event the Claims Administrator shall promptly mail the Notice and Proof of Claim to such beneficial owners. Lead Counsel shall, if requested, reimburse banks, brokerage houses or other nominees solely for their reasonable expenses incurred in providing notice to beneficial owners who are Class Members out of the Settlement Fund, which expenses would not have been incurred except for the sending of such Notice, subject to further order of this Court with respect to any dispute concerning such compensation.

8. All members of the Class shall be bound by all determinations and judgments in the Action concerning the settlement, whether favorable or unfavorable to the Class.

9. Class Members who wish to participate in the settlement shall complete and submit Proofs of Claim in accordance with the instructions contained therein. Unless the Court orders otherwise, all Proofs of Claim must be postmarked no later than ninety (90) days from the Notice Date. Any Class Member who does not timely submit a Proof of Claim within the time provided for, shall be barred from sharing in the distribution of the proceeds of the Net Settlement Fund, unless otherwise ordered by the Court. Notwithstanding the foregoing, Lead Counsel may, in their discretion,

accept late-submitted claims for processing by the Claims Administrator so long as distribution of the Net Settlement Fund is not materially delayed thereby.

10. Any member of the Class may enter an appearance in the Action, at their own expense, individually or through counsel of their own choice. If they do not enter an appearance, they will be represented by Lead Counsel.

11. Any Person falling within the definition of the Class may, upon request, be excluded from the Class. Any such Person must submit to the Claims Administrator a request for exclusion (“Request for Exclusion”), postmarked no later than twenty-five (25) days prior to the Settlement Hearing. To be valid, a Request for Exclusion must state all of the information requested in the Notice. All Persons who submit valid and timely Requests for Exclusion in the manner set forth in this paragraph shall have no rights under the Stipulation, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Stipulation or the Judgment entered in the Action.

12. Any member of the Class may appear and show cause why the proposed settlement of the Action should or should not be approved as fair, reasonable, and adequate, why a judgment should or should not be entered thereon, why the Plan of Distribution should or should not be approved, why attorneys’ fees and expenses should or should not be awarded to counsel for the Lead Plaintiffs, or why the expenses of the Lead Plaintiffs should or should not be awarded; provided, however,

that no Class Member or any other Person shall be heard or entitled to contest such matters, unless that Person has delivered by hand or sent by First-Class Mail written objections and copies of any papers and briefs such that they are received on or before twenty-five (25) days prior to the Settlement Hearing by Cohen Milstein Sellers & Toll PLLC, Daniel S. Sommers, 1100 New York Avenue N.W., Suite 500 West, Washington, DC 20005; Weil, Gotshal & Manges LLP, Robert F. Carangelo, 767 Fifth Avenue, New York, New York 10153 and filed said objections, papers, and briefs with the Clerk of the United States District Court for the District of New Jersey on or before twenty-five (25) days prior to the Settlement Hearing. Any member of the Class who does not make his, her or its objection in the manner provided shall be deemed to have waived such objection and shall forever be foreclosed from making any objection to the fairness or adequacy of the proposed settlement as set forth in the Stipulation, to the Plan of Distribution, or to the award of attorneys' fees and expenses to counsel for the Lead Plaintiffs or expenses of the Lead Plaintiffs, unless otherwise ordered by the Court.

13. All funds held by the Escrow Agent shall be deemed and considered to be *in custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court, until such time as such funds shall be distributed pursuant to the Stipulation and/or further order(s) of the Court.

14. All opening briefs and supporting documents in support of the settlement, the Plan of Distribution, and any application by counsel for the Lead Plaintiffs for attorneys' fees and expenses or by the Lead Plaintiffs for their expenses shall be filed and served by forty-five (45) days prior to the Settlement Hearing. Replies to any objections shall be filed and served by ten (10) days prior to the Settlement Hearing.

15. Neither the Defendants and their Related Parties nor the Individual Defendants' Counsel shall have any responsibility for the Plan of Distribution or any application for attorneys' fees or expenses submitted by the Lead Plaintiffs' counsel or Lead Plaintiffs, or counsel for any member of the Class, and such matters will be considered separately from the fairness, reasonableness, and adequacy of the settlement.

16. At or after the Settlement Hearing, the Court shall determine whether the Plan of Distribution proposed by Lead Counsel, and any application for attorneys' fees or payment of expenses shall be approved.

17. All reasonable expenses incurred in identifying and notifying Class Members, as well as administering the Settlement Fund, shall be paid as set forth in the Stipulation. In the event the settlement is not approved by the Court, or otherwise fails to become effective, neither Lead Plaintiffs nor any of their counsel shall have any obligation to repay any amounts incurred and properly disbursed pursuant to ¶¶3.7 or 3.8 of the Stipulation.

18. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by any Individual Defendant or Released Person of the truth of any of the allegations in the Action, or of any liability, fault, or wrongdoing of any kind.

19. The Court reserves the right to adjourn the date of the Settlement Hearing without further notice to the members of the Class and retains jurisdiction to consider all further applications arising out of or connected with the proposed settlement. The Court may approve the settlement, with such modifications as may be agreed to by the Settling Parties, if appropriate, without further notice to the Class.


20. If the Stipulation and the settlement set forth therein is not approved or consummated for any reason whatsoever, the Stipulation and settlement and all proceedings had in connection therewith shall be without prejudice to the rights of the Settling Parties *in statu quo ante*.

21. Pending final determination of whether the proposed settlement should be approved, neither the Lead Plaintiffs nor any Class Member, directly or indirectly, representatively, or in any other capacity, shall commence or prosecute against any of the Defendants, any action or proceeding in any court or tribunal asserting any of the Released Claims.

22. Pending final determination of whether the settlement should be approved, all proceedings are stayed subject to further order of the Court.

IT IS SO ORDERED.

DATED July 31, 2014



THE HONORABLE JEROME B. SIMANDLE
UNITED STATES DISTRICT JUDGE

Mark R. Rosen
BARRACK, RODOS & BACINE
One Gateway Center, Suite 2600
Newark, NJ 07102
(973) 297-1484
Liaison Counsel

Steven J. Toll
Daniel S. Sommers
S. Douglas Bunch
Genevieve O. Fontan
COHEN MILSTEIN SELLERS & TOLL PLLC
1100 New York Avenue, N.W.
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The Document Relates To:

ALL ACTIONS.

: HON. JEROME B. SIMANDLE
:
: CIVIL ACTION NO:
: 1:11-cv-06247-JBS-KMW
:
: **NOTICE OF PENDENCY AND
: PROPOSED SETTLEMENT OF
: CLASS ACTION**
:
: **EXHIBIT A-1**
:
:
:

TO: ALL PERSONS WHO PURCHASED THE COMMON STOCK OF CENTRAL EUROPEAN DISTRIBUTION CORP. (“CEDC” OR THE “COMPANY”) BETWEEN MARCH 1, 2010 AND FEBRUARY 28, 2011, INCLUSIVE (THE “CLASS PERIOD”)

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY. YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION. PLEASE NOTE THAT IF YOU ARE A CLASS MEMBER, YOU MAY BE ENTITLED TO SHARE IN THE PROCEEDS OF THE SETTLEMENT DESCRIBED IN THIS NOTICE. TO CLAIM YOUR SHARE OF THIS FUND, YOU MUST SUBMIT A VALID PROOF OF CLAIM AND RELEASE FORM POSTMARKED ON OR BEFORE **December 15, 2014**.

This Notice has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the District of New Jersey (the “Court”) and concerns a proposed settlement (the “Settlement”) in *In re Central European Distribution Corporation Securities Litigation*, No. 1:11-cv-06247-JBS-KMW (the “Action”). The purpose of this Notice is to inform you of the proposed Settlement of the Action and of the hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement. The Settlement resolves the claims asserted against Defendant William V. Carey. This Notice describes the rights you may have in connection with the Settlement and what steps you may take in relation to the Settlement and Action.

A hearing (the “Settlement Hearing”) will be held on **November 14, 2014**, at **10:00 a.m.**, before the Honorable Jerome B. Simandle, Chief United States District Judge, at the Mitchell H. Cohen Building & United States Courthouse, Courtroom 4A, 400 Cooper Street, Camden, NJ 08101. At this time, the Court will consider the Settlement in the Action. The purpose of the Settlement Hearing will be to determine: (1) whether the Settlement consisting of One Million One Hundred and Fifty Thousand Dollars (\$1,150,000.00) in cash plus accrued interest on the Settlement Fund should be approved as fair, reasonable, and adequate to the Class; (2) whether the proposed plan to distribute the Settlement proceeds (the “Plan of Distribution”) is fair, reasonable, and adequate; (3) whether the application by Lead Counsel for an award of attorneys’ fees and expenses should be approved; and (4) whether the Action should be dismissed with prejudice.

The Court may adjourn or continue the Settlement Hearing without further notice to the Class.

I. THE SETTLEMENT

The proposed Settlement creates a fund in the amount of One Million One Hundred and Fifty Thousand Dollars (\$1,150,000.00) (the “Settlement Amount”) in cash and will include interest that accrues on the fund prior to distribution. Based on the information currently available to Lead Plaintiffs and the analysis performed by their damage consultant, it is estimated that if Class Members submit claims for 100%

of the shares eligible for distribution, the estimated average distribution per share will be approximately \$0.05 before deduction of Court-approved fees and expenses. Historically, actual claims rates are less than 100%, which result in higher distributions per share. Your actual recovery from this fund will depend on a number of variables, including the number of claimants, the number of CEDC shares you and they purchased, the number of CEDC shares you and they sold, the timing of your purchases and sales, if any, the cost of sending this Notice and administering the distribution of the settlement proceeds, and Court-awarded expenses, such as attorneys' fees and expenses (see the Plan of Distribution below for a more detailed description of how the settlement proceeds will be allocated among Class Members).

The Individual Defendants have denied and continue to deny specifically each and all of the claims and contentions alleged in the Action. The issues on which the parties disagree include: (1) whether the statements made or facts allegedly omitted were false, material, or otherwise actionable under the federal securities laws; (2) the extent to which the various matters that Lead Plaintiffs alleged were materially false or misleading influenced (if at all) the trading price of CEDC shares at various times during the Class Period; (3) the extent to which the various allegedly adverse material facts that Lead Plaintiffs alleged were omitted influenced (if at all) the trading price of CEDC shares at various times during the Class Period; (4) the extent to which external factors, such as general market conditions, influenced the trading prices of CEDC

shares at various times during the Class Period; (5) the effect of various market forces influencing the trading price of CEDC shares at various times during the Class Period; (6) the amount by which CEDC shares were allegedly artificially inflated (if at all) during the Class Period; and (7) the appropriate economic model for determining the amount by which CEDC shares were allegedly artificially inflated (if at all) during the Class Period. Lead Plaintiffs and the Individual Defendants do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiffs had prevailed on each claim asserted. The Individual Defendants deny that they have violated the federal securities laws or any laws.

Lead Plaintiffs believe that the proposed Settlement is a good recovery and is in the best interests of the Class. There were significant risks associated with Mr. Carey's pending motion to dismiss and proceeding to summary judgment and trial, and if Mr. Carey prevailed at any of those stages, the Class would receive nothing. In addition, the amount of damages recoverable by the Class was and is challenged by Mr. Carey. Recoverable damages in this case are limited to losses caused by conduct actionable under applicable law and, had the Action gone to trial, Mr. Carey intended to assert that all of the losses of Class Members were caused by non-actionable market, industry, or general economic factors. Mr. Carey would also assert that throughout the Class Period, the uncertainties and risks associated with CEDC's business and financial condition were fully and adequately disclosed. Finally, because

CEDC declared bankruptcy while the Action was pending, its ability to contribute to a settlement was limited, as were applicable insurance policies.

Lead Counsel have not received any payment for their services in conducting this Action on behalf of Lead Plaintiffs and the members of the Class, nor have they been paid for their expenses. If the Settlement is approved by the Court, Lead Counsel will apply to the Court for attorneys' fees of up to 30% of the settlement proceeds plus expenses not to exceed \$100,000, plus interest on both amounts, all to be paid from the Settlement Fund. If the amount requested by counsel is approved by the Court, the average cost per share would be approximately \$0.02.

This Notice is not an expression of any opinion by the Court about the merits of any of the claims or defenses asserted by any party in this Action or the fairness or adequacy of the proposed Settlement.

For further information regarding this Settlement you may contact Daniel S. Sommers, Cohen Milstein Sellers & Toll PLLC, 1100 New York Avenue N.W., Suite 500 West, Washington, DC 20005. Please do not call any representative of the Defendants or the Court.

A. Definitions Used in This Notice

1. "Authorized Claimant" means any member of the Class who submits a timely and valid Proof of Claim and Release form and whose claim for recovery has

been allowed pursuant to the terms of the Settlement Agreement (the “Stipulation” or the “Settlement Agreement”).

2. “Class” means all Persons who purchased CEDC common stock between March 1, 2010 and February 28, 2011, inclusive, who were damaged thereby. Excluded from the Class are:

(a) Persons or entities who submit valid and timely requests for exclusion from the Class in accordance with the requirements set forth in the Stipulation and in the Notice; and

(b) Defendants; members of the immediate family of any Defendant; any person, firm, trust, corporation, officer, director or other individual or entity in which any Defendant has or had a controlling interest during the Class Period; the officers and directors of the Company during the Class Period; and legal representatives, agents, executors, heirs, successors or assigns of any such excluded Person.

3. “Class Member” means a Person who falls within the definition of the Class as set forth in ¶2 above.

4. “Class Period” means the period March 1, 2010 through February 28, 2011, inclusive.

5. “Defendants” means the Individual Defendants and CEDC.

6. “Effective Date” means the date upon which the Settlement becomes effective, which is the first date by which all of the events and conditions specified in ¶8.3 of the Stipulation have been met and have occurred.

7. “Final,” with respect to the Judgment approving the Settlement in the form of Exhibit B attached to the Stipulation, means when the last of the following shall occur: (i) the expiration of the time to file a motion to alter or amend the Judgment under Federal Rule of Civil Procedure 59(e) has passed without any such motion having been filed; (ii) the expiration of the time in which to appeal the Judgment has passed without any appeal having been taken; and (iii) if a motion to alter or amend is filed or if an appeal is taken, the determination of that motion or appeal in such a manner as to permit the consummation of the Settlement, in accordance with the terms and conditions of the Stipulation. For purposes of this paragraph, an “appeal” shall include any petition for a writ of certiorari or other writ that may be filed in connection with approval or disapproval of the Settlement, but shall not include any appeal which concerns only the issue of attorneys’ fees and expenses or any Plan of Distribution of the Settlement Fund.

8. “Individual Defendants” means William V. Carey and Christopher Biedermann.

9. “Judgment” means the proposed judgment and order of dismissal with prejudice to be rendered by the Court upon approval of the Settlement that will (i) finally approve the Settlement and (ii) dismiss the Action with prejudice.

10. “Lead Counsel” means Cohen Milstein Sellers & Toll PLLC, 1100 New York Avenue N.W., Suite 500 West, Washington, DC 20005.

11. “Lead Plaintiffs” means the Arkansas Public Employees Retirement System and the Fresno County Employees’ Retirement Association.

12. “Net Settlement Fund” means the portion of the Settlement Fund that shall be distributed to Authorized Claimants as allowed by the Court.

13. “Person” means an individual, corporation, partnership, limited partnership, association, joint stock company, limited liability company, professional corporation, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and his, her or its spouses, heirs, predecessors, executors, successors, representatives, or assignees.

14. “Plaintiffs” means Lead Plaintiffs and each and every Class Member, regardless of whether that person actually submits a Proof of Claim, seeks or obtains a distribution from the Net Settlement Fund, or is entitled to receive a distribution under the Plan of Distribution; and any other Person who has the right, ability, standing, or capacity to assert, prosecute, or maintain on behalf of any Class Member any of the

Released Claims (or to obtain the proceeds of any recovery therefrom), whether in whole or in part.

15. “Plaintiffs’ Counsel” means Lead Counsel and Lead Plaintiffs’ Liaison Counsel, Barrack, Rodos & Bacine.

16. “Plan of Distribution” means a plan or formula of allocation of the Net Settlement Fund whereby the Settlement Fund shall be distributed to Authorized Claimants subject to the approval of the Court.

17. “Released Claims” means any and all claims, rights, issues, controversies, causes of action, duties, obligations, demands, action, debts, sums of money, suits, contracts, agreements, promises, damages, and liabilities of every kind, nature, and description, whether known or unknown (including, but not limited to, “Unknown Claims”), whether arising under federal, state, or foreign law, or statutory, common, or administrative law, or any other law, rule, or regulation, whether asserted as claims, cross-claims, counterclaims, third-party claims, whether fixed or contingent, choate or inchoate, accrued or not accrued, matured or unmatured, liquidated or unliquidated, perfected or unperfected, whether brought directly, derivatively, or in any other capacity, whether brought class-wide or individual in nature, that previously existed, currently exist, or that exist as of the date of the Court’s approval of the Settlement, or that may arise in the future, that Lead Plaintiffs or any other Class Member: (i) asserted in the Action; or (ii) could have asserted in

the Action or any other action in any other forum including, without limitation, any federal or state court, or in any other court, arbitration, administrative agency, or other forum in the United States or elsewhere, that in any way arise out of, are based upon, relate to, or are in connection with the claims, allegations, transactions, facts, events, acts, disclosures, statements, representations, or omissions or failures to act alleged, set forth, referred to, involved in, or which could have been raised in the Action or in any of the complaints filed in the Action, and the purchase or acquisition of CEDC common stock during the Class Period. For the avoidance of doubt, Released Claims do not include claims to enforce the Settlement or claims alleged in the consolidated action *Grodko v. Central European Distribution Corp., et al.*, No. 1:12-cv-05530-JBS-KMW; *Puerto Rico System of Annuities and Pensions for Teachers v. Central European Distribution Corp., et al.*, No. 1:12-cv-05531-JBS-KMW, pending in the United States District Court for the District of New Jersey, nor shall this provision impede the right of any Class Member to participate in any recovery in that action.

18. “Released Persons” means each and all of the Defendants; their affiliates, principals, successors and predecessors, assigns, trustees, general partners, limited partners, agents, fiduciaries, contractors, employees, attorneys, auditors, insurers, and reinsurers; their spouses, members of their immediate families, representatives, and heirs, as well as any trust of which Defendants are the settlor or which is for the benefit of any of their immediate family members; any Person in which Defendants

have a controlling interest; and any of the legal representatives, heirs, successors in interest, or assigns of Defendants.

19. “Settlement Fund” means the Settlement Amount to be paid into the Escrow Account pursuant to ¶3.1 of the Stipulation, together with all interest and income earned thereon after payment of the Settlement Fund into the Escrow Account.

20. “Settling Parties” means, collectively, Mr. Carey and Lead Plaintiffs on behalf of themselves and the Class Members.

21. “Unknown Claims” means Released Claims that Lead Plaintiffs or any Class Members do not know or suspect, or should have known or suspected, to exist in his, her or its favor at the time of the release of the Released Persons which, if known by him, her or it, might have affected his, her or its settlement with and release of the Released Persons, or might have affected his, her or its decision(s) with respect to this Settlement, including the decision to exclude himself, herself, or itself from the Class, or to object or not to object to any aspect of the Settlement. With respect to any and all Released Claims, the Settling Parties stipulate and agree that, upon the Effective Date, Lead Plaintiffs shall expressly and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived to the fullest extent permitted by law the provisions, rights, and benefits of California Civil Code §1542, which provides:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of

executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiffs shall expressly and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Civil Code §1542. Lead Plaintiffs and Class Members acknowledge that they may hereafter discover facts, legal theories, or authorities in addition to or different from those which he, she or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Lead Plaintiffs intend to and shall expressly, and each Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct that is negligent, reckless, intentional, with or without malice, or a breach of any duty, law, or rule, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. Lead Plaintiffs acknowledge, and the Class Members shall be deemed by operation of the Judgment to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Released Claims was

separately bargained for and a material element of the Settlement of which this release is a part.

B. History of the Action

On October 24, 2011, the Steamfitters Local 449 Pension Fund filed a class action complaint against Mr. Carey, Christopher Biedermann, and Central European Distribution Corp. in the United States District Court for the District of New Jersey, alleging violations of the federal securities laws. On November 15, 2011, Tim Schuler filed a class action complaint in the same Court asserting similar claims. On August 22, 2012, the Court consolidated the two cases and appointed Arkansas Public Employees Retirement System and Fresno County Employees' Retirement Association as Lead Plaintiffs and Cohen Milstein Sellers & Toll PLLC as Lead Counsel. On February 19, 2013, Lead Plaintiffs filed an amended complaint (the "Amended Complaint") against Mr. Carey and the Company. On April 7, 2013, CEDC filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware. As a result, the Action was stayed as to CEDC but continued against Mr. Carey. The Amended Complaint asserts claims under §§ 10(b) and 20(a) of the Securities Exchange Act of 1934 (15 U.S.C. §§78j(b) and 78t(a)) and Rule 10b-5 promulgated thereunder (17 C.F.R. § 240.10b-5).

On April 22, 2013, Mr. Carey moved to dismiss the Amended Complaint. Lead Plaintiffs opposed the motion.

On October 14, 2013, the Settling Parties attended a mediation session with the Honorable Daniel Weinstein (Ret.), and although no agreement was reached, the parties continued their negotiations with the assistance of the mediator. As a result of those further discussions led by the mediator, on December 6, 2013, the Settling Parties reached an agreement-in-principle to resolve the Action. The Court terminated the pending motion to dismiss pending execution of formal settlement papers and judicial approval of the Settlement.

C. Claims of Lead Plaintiffs and Benefits of Settlement

Lead Plaintiffs and Lead Counsel believe that the claims asserted in the Action have merit. However, Lead Plaintiffs and Lead Counsel recognize and acknowledge the expense and length of continued proceedings necessary to prosecute the Action against Mr. Carey through trial and appeal. Lead Plaintiffs and Lead Counsel also have taken into account the uncertain outcome and the risk of any litigation, especially in complex actions such as this Action, as well as the risks posed by the difficulties and delays inherent in such litigation. Lead Plaintiffs and Lead Counsel also are aware of the defenses to the securities law violations asserted in the Action. Lead Plaintiffs and Lead Counsel believe that the Settlement set forth in the Settlement Agreement confers substantial benefits upon the Class in light of the circumstances

present here. Based on their evaluation, Lead Plaintiffs and Lead Counsel have determined that the Settlement set forth in the Settlement Agreement is in the best interests of Lead Plaintiffs and the Class.

D. The Individual Defendants' Denial of Wrongdoing and Liability

The Individual Defendants have denied and continue to deny that they have violated the federal securities laws or any laws or have otherwise misled investors as alleged in the Action. The Individual Defendants have denied and continue to deny specifically each and all of the claims and contentions alleged in the Action, along with all charges of wrongdoing or liability against them arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Action. The Individual Defendants also have denied and continue to deny, *inter alia*, the allegations that any of the Individual Defendants made any material misstatements or omissions; that any member of the Class has suffered damages; that the prices of CEDC common stock were artificially inflated by reason of the alleged misrepresentations, omissions, or otherwise; that the members of the Class were harmed by the conduct alleged in the Action; or that the Individual Defendants knew about or were reckless with respect to the alleged misconduct. In addition, the Individual Defendants maintain that they have meritorious defenses to all claims alleged in the Action.

Nonetheless, taking into account the uncertainty, risks, and costs inherent in any litigation, especially in complex cases such as this Action, the Individual Defendants have concluded that further conduct of the Action could be protracted, burdensome, expensive, and distracting. The Individual Defendants have, therefore, determined that it is desirable and beneficial to them that the Action be settled in the manner and upon the terms and conditions set forth in the Settlement Agreement. The Settlement Agreement shall in no event be construed as or deemed to be evidence of an admission or concession by the Individual Defendants or the Released Persons with respect to any claim of any fault or liability or wrongdoing or damage whatsoever.

E. Terms of the Proposed Settlement

Mr. Carey shall cause the Company to deposit the Settlement Amount (One Million One Hundred and Fifty Thousand Dollars (\$1,150,000.00)) into the Escrow Account within twenty (20) business days from the later of (i) entry of an Order preliminarily approving the Settlement or (ii) receipt by the Company of appropriate and necessary payee information from Lead Counsel, including but not limited to, wiring instructions, payment address, and a complete, accurate, and signed W-9 form for the Settlement Fund that reflects a valid taxpayer identification number. The principal amount of One Million One Hundred and Fifty Thousand Dollars (\$1,150,000.00), plus any accrued interest, constitutes the Settlement Fund. A portion of the settlement proceeds will be used for certain administrative expenses, including

the costs of printing and mailing this Notice, the cost of publishing a newspaper notice, payment of any taxes assessed against the Settlement Fund, and costs associated with the processing of claims submitted. In addition, as explained below, a portion of the Settlement Fund may be awarded by the Court to Lead Counsel as attorneys' fees and for expenses in litigating the case. The balance of the Settlement Fund (the "Net Settlement Fund") will be distributed according to the Plan of Distribution described below to Class Members who submit valid and timely Proof of Claim and Release forms.

F. Plan of Distribution

Only CEDC shares purchased on exchanges in the United States on or between March 1, 2010 and February 28, 2011 are eligible for damages. The total net number of CEDC common shares damaged is estimated to be approximately 24.8 million shares. Given the total Settlement of \$1,150,000, the average gross recovery per share is estimated to be approximately \$0.05 per damaged share. Assuming fees and expenses, the expected average net recovery per share will be approximately \$0.03 per damaged share.

For shares of common stock purchased or otherwise acquired between March 1, 2010 and February 28, 2011:

1. For shares held at the end of trading on May 27, 2011, the loss assigned to your claim (your “Recognized Loss”) shall be that number of shares multiplied by the lesser of:

(a) \$8.17; or

(b) the difference between the purchase price per share and \$11.66.¹

2. For shares sold between March 1, 2010 and February 28, 2011, the Recognized Loss shall be zero.

3. For shares sold between March 1, 2011 and May 27, 2011, the Recognized Loss shall be the lesser of:

(a) \$8.17; or

(b) the difference between the purchase price per share and the sales price per share; or

¹ Pursuant to Section 21(D)(e)(1) of the Private Securities Litigation Reform Act of 1995 (“PSLRA”), “in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated.” The mean (average) closing price of CEDC common stock during the 90-day period beginning on March 1, 2011 and ending on May 27, 2011 was \$11.66.

(c) the difference between the purchase price per share and the average closing price between March 1, 2011 and the date of sale.²

II. PARTICIPATION IN THE CLASS

If you fall within the definition of the Class, you are a Class Member unless you elect to be excluded from the Class pursuant to this Notice. If you do not request to be excluded from the Class, you will be bound by any judgment entered with respect to the Settlement in the litigation against Mr. Carey whether or not you file a Proof of Claim and Release form.

If you are a Class Member, you need do nothing (other than timely file a Proof of Claim and Release form if you wish to participate in the distribution of the Net Settlement Fund). Your interests will be represented by Lead Counsel. If you choose, you may enter an appearance individually or through your own counsel at your own expense.

²Pursuant to Section 21(D)(e)(2) of the PSLRA, “in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, if the plaintiff sells or repurchases the subject security prior to the expiration of the 90-day period described in paragraph (1), the plaintiff’s damages shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the security and the mean trading price of the security during the period beginning immediately after dissemination of information correcting the misstatement or omission and ending on the date on which the plaintiff sells or repurchases the security.”

TO PARTICIPATE IN THE DISTRIBUTION OF THE NET SETTLEMENT FUND, YOU MUST TIMELY COMPLETE AND RETURN THE PROOF OF CLAIM AND RELEASE FORM THAT ACCOMPANIES THIS NOTICE. The Proof of Claim and Release form must be postmarked on or before **December 15, 2014**, and be delivered to the Claims Administrator at the address below. Unless the Court orders otherwise, if you do not timely submit a valid Proof of Claim and Release form, you will be barred from receiving any payments from the Net Settlement Fund, but will in all other respects be bound by the provisions of the Settlement Agreement and the final Judgment. The Proof of Claim for this Settlement is the same as the Proof of Claim for the consolidated action *Grodko v. Central European Distribution Corp., et al.*, No. 1:12-cv-05530-JBS-KMW; *Puerto Rico System of Annuities and Pensions for Teachers v. Central European Distribution Corp., et al.*, No. 1:12-cv- 05531-JBS-KMW. You only need to complete the Proof of Claim once.

III. EXCLUSION FROM THE CLASS

You may request to be excluded from the Class. To do so, you must mail a written request stating that you “wish to be excluded from the Class in *In re Central European Distribution Corporation Securities Litigation*, No. 1:11-cv-06247-JBS-KMW” to:

CEDC Securities Litigation
EXCLUSIONS
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 990
Corte Madera, CA 94976-0990

The request for exclusion must state: (1) your name, address, and telephone number; and (2) all purchases and sales of CEDC shares made during the Class Period, including the dates and prices of each purchase or sale, and the number of shares purchased or sold. YOUR EXCLUSION REQUEST MUST BE POSTMARKED ON OR BEFORE **October 20, 2014**. If you submit a valid and timely request for exclusion, you shall have no rights under the Settlement, shall not share in the distribution of the Net Settlement Fund, and shall not be bound by the Settlement Agreement or the Judgment.

IV. DISMISSAL AND RELEASES

If the proposed Settlement is approved, the Court will enter a final Judgment. The Judgment will dismiss the Released Claims as to the Released Persons with prejudice as provided in the Settlement Agreement.

The Judgment will provide that all Class Members who have not validly and timely requested to be excluded from the Class shall be deemed to have released and forever discharged all Released Claims (to the extent members of the Class have such claims) against all Released Persons as provided in the Settlement Agreement.

V. APPLICATION FOR ATTORNEYS' FEES AND EXPENSES

At the Settlement Hearing, Lead Counsel will request that the Court award attorneys' fees of up to 30% of the Settlement Fund, plus expenses not to exceed \$100,000, plus interest thereon. Class Members are not personally liable for any such fees, expenses, or compensation.

To date, Lead Counsel have not received any payment for their services in conducting this Action on behalf of Lead Plaintiffs and the members of the Class, nor have counsel been reimbursed for their expenses. The fee requested by Lead Counsel would compensate counsel for their efforts in achieving the Settlement Fund for the benefit of the Class, and for their risk in undertaking this representation on a contingency basis. The fee requested is within the range of fees awarded to plaintiffs' counsel under similar circumstances in litigation of this type.

VI. CONDITIONS FOR SETTLEMENT

The Settlement is conditioned upon the occurrence of certain events described in the Settlement Agreement. Those events include, among other things: (1) entry of the Judgment by the Court, as provided for in the Settlement Agreement; and (2) expiration of the time to appeal from or alter or amend the Judgment. Pending the Court's consideration of this Settlement, the Court has stayed all proceedings, and Class Members are precluded from bringing or pursuing any litigation that seeks to prosecute the Released Claims.

If, for any reason, any one of the conditions described in the Settlement Agreement is not met, the Settlement Agreement might be terminated and, if terminated, will become null and void, and the Settling Parties to the Settlement Agreement will be restored to their respective positions as of immediately prior to October 14, 2013.

VII. THE RIGHT TO BE HEARD AT THE SETTLEMENT HEARING

Any Class Member who has not validly and timely requested to be excluded from the Class, and who objects to any aspect of the Settlement, the Plan of Distribution, or the application for attorneys' fees and expenses or Lead Plaintiffs' expenses may appear and be heard at the Settlement Hearing.³ Any such Person must submit and serve a written notice of objection, to be received on or before _____, 2014, by each of the following:

CLERK OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY
Mitchell H. Cohen United States Courthouse
400 Cooper Street
Camden, NJ 08101

Lead Counsel:

³ Lead Counsel's pleadings in support of these matters will be filed with the Court on or before **September 30, 2014**.

COHEN MILSTEIN SELLERS
& TOLL PLLC
DANIEL S. SOMMERS
1100 New York Avenue N.W.
Suite 500 West
Washington, DC 20005

Mr. Carey's Counsel:

WEIL, GOTSHAL & MANGES LLP
ROBERT F. CARANGELO
767 Fifth Avenue
New York, New York 10153

The notice of objection must demonstrate the objecting Person's membership in the Class, including the number of CEDC shares purchased and sold during the Class Period, and contain a statement of the reasons for objection. Only Class Members who have submitted written notices of objection in this manner will be entitled to be heard at the Settlement Hearing, unless the Court orders otherwise.

**VIII. SPECIAL NOTICE TO BANKS, BROKERS AND OTHER
NOMINEES**

If you hold or held any CEDC shares purchased during the Class Period as nominee for a beneficial owner, then, within ten (10) days after you receive this Notice, you must either: (1) send a copy of this Notice and the Proof of Claim and Release form by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

CEDC Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 990
Corte Madera, CA 94976-0990

If you choose to mail the Notice and Proof of Claim and Release form yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for, or advancement of, reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and Proof of Claim and Release form and which would not have been incurred but for the obligation to forward the Notice and Proof of Claim and Release form, upon submission of appropriate documentation to the Claims Administrator.

IX. EXAMINATION OF PAPERS

This Notice is a summary and does not describe all of the details of the Settlement Agreement. For full details of the matters discussed in this Notice, you may review the Settlement Agreement filed with the Court, which may be inspected during business hours, at the office of the Clerk of the Court, United States District Court, District of New Jersey, Mitchell J. Cohen United States Courthouse, 400 Cooper Street, Camden, New Jersey 08101. The motion papers, with exhibits,

including the Settlement Agreement, are also available on the Court's ECF website (for a fee). Certain papers relating to the Settlement, including the Settlement Agreement, are also available at the Claims Administrator's website, www.cedcsecuritiessettlement.com.

If you have any questions about the Settlement of the Action, you may contact a representative of Lead Counsel: Daniel S. Sommers, Cohen Milstein Sellers & Toll PLLC, 1100 New York Avenue N.W., Suite 500 West, Washington, DC 20005, (202) 408-4600.

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE

DATED: **July 31, 2014**

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

Mark R. Rosen
BARRACK, RODOS & BACINE
One Gateway Center, Suite 2600
Newark, NJ 07102
(973) 297-1484
Liaison Counsel

Steven J. Toll
Daniel S. Sommers
S. Douglas Bunch
Genevieve O. Fontan
COHEN MILSTEIN SELLERS & TOLL PLLC
1100 New York Avenue, N.W.
West Tower, Suite 500
Washington, DC 20005-3964
(202) 408-4600
*Lead Counsel for Lead Plaintiffs Arkansas Public Employees Retirement System
and Fresno County Employees' Retirement Association*

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

		: HON. JEROME B. SIMANDLE
IN RE CENTRAL EUROPEAN	:	
DISTRIBUTION CORPORATION	:	CIVIL ACTION NO:
SECURITIES LITIGATION	:	1:11-cv-06247-JBS-KMW
	:	
The Document Relates To:	:	PROOF OF CLAIM
	:	
ALL ACTIONS.	:	EXHIBIT A-2
	:	
	:	
	:	
	:	

I. GENERAL INSTRUCTIONS

1. To recover as a member of the Class based on your claims in (1) the action entitled *In re Central European Distribution Corporation Securities Litigation*, No. 1:11-cv-06247-JBS-KMW; and (2) the consolidated action entitled *Grodko v. Central European Distribution Corporation, et al.*, No. 1:12-cv-05530-JBS-KMW; *Puerto Rico System of Annuities and Pensions for Teachers v. Central European Distribution Corporation, et al.*, No. 1:12-cv-05531-JBS-KMW (the “Actions”), you must complete and, on page __ hereof, sign this Proof of Claim form. If you fail to submit a timely and properly addressed (as set forth in paragraph 3 below) Proof of Claim form, your claim may be rejected and you may not receive any recovery from the Net Settlement Funds created in connection with the proposed settlements.

2. This is a joint Proof of Claim form which will be used to calculate your recovery, if any, in both class actions. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the settlement of either of these Actions.

3. **YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM FORM POSTMARKED ON OR BEFORE December 15, 2014, ADDRESSED AS FOLLOWS:**

CEDC Securities Litigation
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 990

Corte Madera, CA 94976-0990

If you are NOT a member of either of the Classes as defined in the notices enclosed with this Proof of Claim, DO NOT submit a Proof of Claim form.

4. If you are a member of either of the Classes and you have not timely requested exclusion in connection with the proposed settlements, you are bound by the terms of any judgment entered in the Actions, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM FORM.**

II. CLAIMANT IDENTIFICATION

If you purchased or otherwise acquired CEDC common stock and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, you purchased or otherwise acquired CEDC common stock and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser.

Use Part I of this form entitled “Claimant Identification” to identify each purchaser of record (“nominee”), if different from the beneficial purchaser of the CEDC common stock that forms the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE CEDC COMMON STOCK UPON WHICH THIS CLAIM IS BASED.**

All joint purchasers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

III. CLAIM FORM

Use Part II of this form entitled “Schedule of Transactions in CEDC Common Stock” to supply all required details of your transaction(s) in CEDC common stock listed in Part II. If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to *all* of your purchases or acquisitions and/or sales of CEDC common stock that took place at any time from March 1, 2010 through February 11, 2013, inclusive, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to *all* of the CEDC common stock you held at the close of trading on February 26, 2010, February 28, 2011, May 27, 2011, November 12, 2012

and February 11, 2013. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

The date of covering a “short sale” is deemed to be the date of purchase of CEDC common stock. The date of a “short sale” is deemed to be the date of sale of CEDC common stock.

Copies of broker confirmations or other documentation of your transactions in CEDC common stock should be attached to your claim. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All claimants **MUST** submit a manually signed paper Proof of Claim form whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-877-330-1577 or visit their website at www.cedcsecuritiessettlement.com to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims

Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

In re Central European Distribution Corporation Securities Litigation, No. 1:11-cv-06247-JBS-KMW; *Grodko v. Central European Distribution Corporation, et al.*, No. 1:12-cv-05530-JBS-KMW; *Puerto Rico System of Annuities and Pensions for Teachers v. Central European Distribution Corporation, et al.*, No. 1:12-cv-05531-JBS-KMW

PROOF OF CLAIM

Must Be Postmarked No Later
Than: **December 15, 2014**

Please Type or Print

PART I: CLAIMANT IDENTIFICATION

Beneficial Owner's Name (First, Middle, Last)

Street Address

City

State or Province

Zip Code or Postal Code

Country

Social Security Number or
Taxpayer Identification Number

Individual
Corporation/Other

Area Code

Telephone Number (work)

Area Code

Telephone Number (home)

Record Owner's Name (if different from beneficial owner listed above)

PART II: SCHEDULE OF TRANSACTIONS IN CEDC COMMON STOCK

Number of shares of CEDC common stock held at the close of trading on February 26, 2010: _____

Purchases or acquisitions of CEDC common stock (on or after March 1, 2010 through and including November 12, 2012):

Trade Date Month/Day/Year	Number of Shares Purchased or Acquired	Total Purchase or Acquisition Price
1. _____	1. _____	1. _____
2. _____	2. _____	2. _____
3. _____	3. _____	3. _____

Sales of CEDC common stock (on or after March 1, 2010 through and including February 11, 2013):

Trade Date Month/Day/Year	Number of Shares Sold	Total Sales Price
1. _____	1. _____	1. _____
2. _____	2. _____	2. _____
3. _____	3. _____	3. _____

Number of shares of CEDC common stock held at the close of trading on February 28, 2011: _____

Number of shares of CEDC common stock held at the close of trading on May 27, 2011: _____

Number of shares of CEDC common stock held at the close of trading on November 12, 2012: _____

Number of shares of CEDC common stock held at the close of trading on February 11, 2013: _____

If you require additional space, attach extra schedules in the same format as above. Sign and print your name on each additional page.

IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Settlement Agreement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the District of New Jersey, with respect to my (our) claim as a Class Member and for purposes of enforcing the releases provided for in any judgment entered in the Actions. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that is entered in the Actions, including the release of all Released Claims with respect to each and all of the Released Persons as set forth in the Judgments. I (We) agree to furnish additional information to the Claims Administrator to support this claim (including transactions in other CEDC securities) if requested to do so. I (We) have not submitted any other claim covering

the same purchases, acquisitions or sales of CEDC common stock during the Class Period and know of no other person having done so on my (our) behalf.

I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to the judgment entered in the Actions or any other part or portion thereof.

I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in CEDC common stock that are the subject of this claim, and that occurred during the Class Period as well as the opening and closing positions in such securities held by me (us) on the dates requested in this claim form.

I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Proof of Claim form by the undersigned is true and correct.

Executed this _____ day of _____
(Month/Year)

in _____
(City) (State/Country)

(Sign your name here)

(Type or print your name here)

(Capacity of person(s) signing,
e.g., Beneficial Purchaser, Acquirer
Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A
SIGNIFICANT AMOUNT OF TIME.
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above declaration.
2. Remember to attach supporting documentation, if available.
3. Do not send original stock certificates.
4. Keep a copy of your claim form and all supporting documentation for your records.
5. If you desire an acknowledgment of receipt of your claim form, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send us your new address.

TO: ALL PERSONS WHO PURCHASED THE COMMON STOCK OF CENTRAL EUROPEAN DISTRIBUTION CORP. (“CEDC” OR THE “COMPANY”) BETWEEN MARCH 1, 2010 AND FEBRUARY 28, 2011, INCLUSIVE (THE “CLASS PERIOD”)

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the District of New Jersey, that a hearing will be held on **November 14, 2014** at **10:00 a.m.**, before the Honorable Jerome B. Simandle, Chief United States District Judge, at the Mitchell H. Cohen Building & U.S. Courthouse, Courtroom 4A, 400 Cooper Street, Camden, NJ 08101, for the purpose of determining: (1) whether the proposed settlement of the claims in the Action for the principal amount of \$1,150,000.00 should be approved by the Court as fair, reasonable, and adequate; (2) whether a Final Judgment and Order of Dismissal with Prejudice should be entered by the Court dismissing the Action with prejudice; (3) whether the Plan of Distribution is fair, reasonable, and adequate and should be approved; and (4) whether the application of Lead Counsel for the payment of attorneys’ fees and expenses and Lead Plaintiffs’ expenses in connection with this Action should be approved.

IF YOU PURCHASED OR ACQUIRED ANY OF THE COMMON STOCK OF CEDC DURING THE PERIOD FROM MARCH 1, 2010 TO FEBRUARY 28, 2011, INCLUSIVE, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS ACTION, INCLUDING THE RELEASE AND EXTINGUISHMENT OF CLAIMS YOU MAY POSSESS RELATING TO YOUR PURCHASE OR

ACQUISITION OF CEDC COMMON STOCK DURING THE CLASS PERIOD. If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and a copy of the Proof of Claim form, you may obtain copies by writing to *CEDC Securities Litigation*, Claims Administrator, c/o Gilardi & Co. LLC, P.O. Box 990, Corte Madera, CA 94976-0990, or on the internet at www.cedcsecuritiessettlement.com. If you are a Class Member, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim ***postmarked no later than December 15, 2014***, establishing that you are entitled to recovery. The Proof of Claim for this Settlement is the same as the Proof of Claim for the consolidated action *Grodko v. Central European Distribution Corp., et al.*, No. 1:12-cv-05530-JBS-KMW; *Puerto Rico System of Annuities and Pensions for Teachers v. Central European Distribution Corp., et al.*, No. 1:12-cv-05531-JBS-KMW. You only need to complete the Proof of Claim once.

If you purchased or otherwise acquired CEDC common stock and you desire to be excluded from the Class, you must submit a request for exclusion postmarked no later than **October 20, 2014**, in the manner and form explained in the detailed Notice referred to above. All members of the Class who do not timely and validly request exclusion from the Class will be bound by any judgment entered in the Action pursuant to the Settlement Agreement.

Any objection to the settlement, the Plan of Distribution, or the request for attorneys' fees and expenses must be received by each of the following recipients ***no later than October 20, 2014***:

CLERK OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY
Mitchell H. Cohen Federal Building & U.S. Courthouse
400 Cooper Street
Camden, NJ 08101

Lead Counsel:

COHEN MILSTEIN SELLERS
& TOLL PLLC
DANIEL S. SOMMERS
1100 New York Avenue N.W.
Suite 500 West
Washington, DC 20005

Defendant William V. Carey's Counsel:

WEIL, GOTSHAL & MANGES LLP
ROBERT F. CARANGELO
767 Fifth Avenue
New York, New York 10153

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE. If you have any questions about the settlement, you may contact Lead Counsel at the addresses listed above.

DATED: **July 31, 2014**

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY