

EUROCASH S.A.

Guarantee for Liabilities Contracted by a Subsidiary Company KDWT S.A.

Current Report No. 5/2008

The Management Board of Eurocash S.A. ("**Eurocash**") hereby reports that Eurocash has provided the following guarantee for liabilities contracted by KDWT S.A. ("**KDWT**"):

- a) to Bank Millenium S.A. of Warsaw, concerning Agreement No. 71695694 dated February 1st 2006 (as amended) for a PLN 36,000,000 (thirty-six million złotych 00/100) revolving facility covering bank guarantees. Eurocash has provided the guarantee for an amount of up to PLN 31,000,000 (thirty-one million złotych 00/100). The guarantee has been provided for an unspecified time. The annual fee for the guarantee is 0.3% of the amount covered.
- b) to BRE Bank S.A. of Warsaw, concerning the following agreements:
 - Agreement No. 06/092/99/Z/VV dated March 29th 1999 (as amended), for a PLN 60,000,000.00 (sixty million złotych 00/100) current account loan. Eurocash has provided the guarantee for an amount of up to PLN 20,000,000 (twenty million złotych 00/100).
The guarantee expires on September 30th 2008. The annual fee for the guarantee is 0.3% of the amount covered.
 - Agreement No. 06/011/08 dated January 29th 2008, for a PLN 20,000,000 (twenty million złotych 00/100) guarantee. Eurocash has provided the guarantee for an amount of up to PLN 20,000,000 (twenty million złotych 00/100).
The guarantee expires on March 31st 2009. The annual fee for the guarantee is 0.3% of the amount covered.

KDWT is a fully-owned subsidiary of Eurocash.

Legal basis: Art. 56.1.2 of the Public Offering Act of July 29th 2005