

EUROCASH:

Registration of changes to the Articles of Association of EUROCASH S.A.

Current report no. 40/2009

The Management Board of EUROCASH Spółka Akcyjna, with its registered office in Komorniki, announces that on 15 July 2009, the District Court Poznań-Nowe Miasto i Wilda in Poznań, Eighth Commercial Division of the National Court Register, issued an order on the registration in the Register of Business Entities of the National Court Register of the changes to the Articles of Association of the Issuer introduced pursuant to the resolutions of the Annual Meeting of Shareholders adopted on 25 May 2009.

The following changes have been introduced to the Articles of Association of the Issuer:

- **In Article 2 of the Articles of Association, the following item 94 was added:**
“(94) “62.02.Z – IT advisory services”,
- **Article 6.1 of the Articles of Association shall be read as follows:**
“1. The share capital of the Company shall amount to PLN 130,777,550 PLN (one hundred thirty million seven hundred seventy-seven thousand five hundred fifty zlotys zero groszys) and shall be divided into:
 - a) 127,742,000 indivisible Series A shares with a nominal value of PLN 1.00 (one zloty) each; Series A shares have been paid up for with the assets of the transformed company, i.e. Eurocash Spółka z ograniczoną odpowiedzialnością, pursuant to the provisions of Section 551.1 of the Polish Code of Commercial Partnerships and Companies;
 - b) 3,035,550 indivisible Series B shares with a nominal value of PLN 1.00 (one zloty) each; Series B shares have been fully paid up for by a cash contribution.”
- **Article 6.2 of the Articles of Association shall be read as follows:**
“2. The Company conditionally increases its share capital by no more than PLN 3,193,550 (three million one hundred ninety-three thousand five hundred fifty zlotys). The share capital shall be conditionally increased by way of issue of up to 3,193,550 (three million one hundred ninety-three thousand five hundred fifty) Series C bearer ordinary shares with a nominal value of PLN 1 (one zloty) each and a total nominal value of no more than PLN 3,193,550 (three million one hundred ninety-three thousand five hundred fifty zlotys). The purpose of the conditional increase of the share capital is to ensure the taking up of Series C bearer ordinary shares by the holders of Series B preference bonds, such bond holders therefore being Entitled Persons within the meaning of the Incentive Scheme by the General Meeting of Shareholders adopted on 14 September 2004.”
- **In Article 6a of the Articles Association, the following section 6 was added:**

“6. Securities issued as a part of the target capital may be an object of an agreement on registration of securities with depository for securities or of a filing for approval of listing on the same regulated market as other shares of the Company.”

- **Following the addition of sentence four, Article 15. of the Articles of Association shall be read as follows:**

“3. A General Meeting of Shareholders may be convened by notification, to be announced no later than three weeks prior to the date of the General Meeting of Shareholders. Such notification shall include the date, hour and place of the General Meeting as well as a detailed agenda. If amendments to the Articles of Association are planned, the notice should also quote the respective existing articles as well as the planned changes. Starting from 3 August 2009, a General Meeting of Shareholders shall be convened by notification, such notification to include all elements listed in Section 402² of the Polish Code of Commercial Partnerships and Companies and to be announced no later than 26 days prior to the date of the General Meeting of Shareholders on the Company’s website as well as in the manner specified for the provision of current services pursuant to the provisions of the Act on Public Offering and on Terms for Introducing Financial Instruments into Organised Trading System and on Public Companies dated 29 July 2005.”

Legal basis:

Section 56.1.2 of the Act on Public Offering and on Terms for Introducing Financial Instruments into Organised Trading System and on Public Companies.