

Closing of the Subscription for Series D Incentive Shares

The Management Board of EUROCASH Spółka Akcyjna. with its registered office in Komorniki announces that on 31 March 2010, the subscription for Series D ordinary bearer shares, each with a nominal value of PLN 1 issued as part of the conditional increase of share capital in connection with the KDWT Employee Incentive Scheme from 2006 (cf. current report 13/2006 dated 26 April 2006) was closed.

1. The date of the opening and closing of the subscription:

Opening date of the subscription: 1 April **2009**

Closure date of the subscription: **1 April 2010**

2. The date of the allocation of securities.

Due to the nature of the issue, the issuance of Series D shares took place through their registration on the investment account of persons authorised to subscribe for Series D Incentive Shares during the period from 1 April 2009 until 31 March 2010.

3. Number of securities covered by the subscription:

830,000 items (say: eight hundred and thirty thousand)

4. Rate of reduction in individual tranches, in the case where in at least one tranche the number of allocated securities was less than the number of securities which were subscribed.

The reduction of submitted subscriptions did not take place due to the nature of the issue.

5. Number of securities were submitted as part of the subscription.

830,000 items (say: eight hundred and thirty thousand)

6. Number of securities which were allocated as part of the conducted subscription.

830,000 items (say: eight hundred and thirty thousand)

7. Price for which the securities were acquired.

The issue price of Series D shares was PLN 4.82 for each share.

8. Number of people who submitted subscriptions for the securities covered by the subscription.

Subscriptions for Series D shares were submitted by 3 (three) people.

9. Number of people to whom the securities were allocated as part of the conducted subscription.

Series D shares were allocated to 3 (three) people.

10. The names (company names) of underwriters which took up the securities in the scope of the performance of underwriting agreements, specifying the number of securities which they took up, along with the actual price of a security item (issue or sale price, after deducting the remuneration for taking up the security item, in the performance of the underwriting agreement, acquired by the underwriter).

Due to the nature of the issue, underwriting agreements were not concluded.

11. The value of the conducted subscription, understood as the product of the number of offered securities and the issue price.

PLN 4,000,600.00 (say: four millions sixty hundred)

12. Joint specification of the costs which were included in the costs of the issuance, indicating the amounts of the costs and their purposes.

Costs of preparing and conducting the issuance of Series D Incentive Shares amounted to PLN 106 379.91, and were composed of:

- a. the preparation and conducting of the offer: PLN 48 651.51
- b. remuneration of underwriters, each individually – the Issuer did not bear any costs in this regard
- c. preparation of a prospectus- the Issuer did not bear any costs in this regard
- d. consulting costs: PLN 57 728.40
- e. promotion of the offer - the Issuer did not bear any costs in this regard

The costs of the issuance of Series D Incentive Shares incurred during the increase of the share capital decreased the supplementary capital of the Company which resulted from the surplus of the issue price of the Series D Shares over their nominal value. In the financial statements prepared in accordance with the International Accounting Standards, these costs were recognised as finance costs and after the completion of the redemption will be included in the supplementary capital.

13) The average cost of conducting the subscription for each security item covered by the subscription.

The average cost of the subscription for each Series D share was PLN 0.13.

Legal basis: Section 33 of the Ordinance of the Minister of Finance concerning current and interim information to be provided by issuers of securities and the conditions for recognising as equivalent information required by the law of a country which is not a member state dated 19 February 2009.