

EUROCASH

Current Report No. 22/2010

Second notice to the shareholders of EUROCASH S.A., of the intent to merge Eurocash S.A. and Przedsiębiorstwo Handlowe Batna Sp. z o.o.

Pursuant to article 504 of the Commercial Companies Code in relation to article 402 1 of the Commercial Companies Code in relation to article 56 section 1 subsection 2 of the act dated 29 July 2005 on public offers and the conditions for the introduction of financial instruments to organised trading and on public companies, the Management Board of EUROCASH Spółka Akcyjna with its registered office in Komorniki herewith provides:

SECOND NOTIFICATION OF SHAREHOLDERS OF EUROCASH S.A. regarding the intended merger of Eurocash S.A. and Przedsiębiorstwo Handlowe Batna Sp. z o.o.

The Management Board of Eurocash S.A. with its registered seat in Komorniki hereby notifies, pursuant to Art. 504 of the Commercial Companies Code ("CCC"), on the intended merger of Eurocash S.A. and Przedsiębiorstwo Handlowe Batna Sp. z o.o. The merger plan regarding the merger of Eurocash S.A. and Przedsiębiorstwo Handlowe Batna Sp. z o.o. was published in the *Monitor Sądowy i Gospodarczy* No. 83/2010 on April 29, 2010. As from April 29, 2010, in the premises of Eurocash S.A. at Wiśniowa 11 Street in Komorniki the shareholders of Eurocash S.A. may review and study the following documents:

1. merger plan,
2. financial statements and management boards' reports of the merging companies for the last three fiscal years, along with the reports and opinions of the expert auditors,
3. draft resolutions regarding merger of the companies,
4. determination of the value of assets of Przedsiębiorstwo Handlowe Batna Sp. z o.o. as at March 1, 2010,
5. statements containing information on accounting condition of the merging companies prepared for the purposes of merger, as at March 1, 2010.

Due to the fact that Eurocash S.A. (as the taking-over company) holds 100% of shares of Przedsiębiorstwo Handlowe Batna Sp. z o.o. (as the company subject to take-over):

- pursuant to Art. 515 § 1 of CCC the merger is implemented without the increase of share capital of Eurocash S.A., hence no changes to the statutes of Eurocash S.A. are planned;
- pursuant to Art. 516 § 6 of CCC in connection with Art. 516 § 5 of CCC, management boards of the merging companies do not prepare the written report referred to in Art. 501 of CCC;
- pursuant to Art. 516 § 6 of CCC in connection with Art. 516 § 5 of CCC, the merger plan is not subject to valuation of the expert, hence the respective expert's opinion was not prepared.

The first notification of shareholders of Eurocash S.A. regarding the intended merger has been announced on 29 April 2010 (by placing the notification on Eurocash corporate website and by publishing of the current report no 17/2010).