

POLISH FINANCIAL SUPERVISION AUTHORITY

Current report 52/2014

Report date: 15 November 2014

Issuer's abbreviated name:

EUROCASH

Subject:

Issue of sureties for subsidiary liabilities

Legal basis

§ 56 sec. 3 point 3 RO – total amount of receivables

Report content:

The Management Board of Eurocash S.A. (the "Issuer") announces that on 14 November 2014 it executed a subrogation agreement with DNB Bank Polska S.A., based in Warsaw, (the "Bank") (the "Factoring Agreement").

The Parties to the agreement also include the Issuer's subsidiaries – KDWT Sp. z o.o., based in Komorniki, Eurocash Franczyza Sp. z o.o., based in Komorniki, Eurocash Trade 1 Sp. z o.o., based in Komorniki, and DEF Sp. z o.o., based in Białystok (the "Subsidiaries").

The object of the Factoring Agreement is the issue of a PLN 100 000 000.00 (in words: one hundred million Polish zloty) credit facility to the Issuer and the Subsidiaries, pursuant to which the Bank will acquire certain receivables from the Issuer and the Subsidiaries by way of subrogation. The credit product is available from 31 October 2015.

Under the Factoring Agreement, in order to secure the Bank's receivables from the Subsidiaries, the Issuer has provided the Bank with a PLN 120 000 000.00 (in words: one hundred twenty million Polish zloty) surety for the Subsidiaries' liabilities. The surety is valid until 29 July 2016. The fee for the surety is based on market terms.

SIGNATURES OF THE COMPANY'S REPRESENTATIVES:

Date	Name	Position	Signature
15 November 2014	Jacek Owczarek	Member of the Management Board	
15 November 2014	Arnaldo Guerreiro	Member of the Management Board	