

POLISH FINANCIAL SUPERVISION AUTHORITY

Current report 3/2015

Report date: 22 January 2015

Issuer's abbreviated name:

EUROCASH

Subject:

Completion of subscription for Series H Incentive Shares

Legal basis:

Article 56. sec. 1 point 2 of the Act on Public Offering - current and periodic information

Report content:

The Management Board of Eurocash S.A. ("Eurocash") announces the completion, on 31 December 2014, of subscription for Series H ordinary bearer shares with nominal value of PLN 1 each ("Series H Incentive Shares"), issued under the 5th Employee Incentive and Bonus Programme (see current report 9/2007, containing Resolution 18 of the Company's Ordinary General Meeting of 28 June 2007 regarding the 4th and 5th Employee Incentive and Bonus Programmes for years 2007 and 2008, as well as current reports 73/2010 and 51/2011).

Eurocash's Management Board hereby presents details pertaining to the subscription of the Series H Incentive Shares:

1) Commencement and completion dates for subscription of the Series H Incentive Shares:

- subscription commencement date: 1 January 2012
- subscription completion date: 31 December 2014

2) Allocation date for the Series H Incentive Shares: the Series H Incentive Shares covered by subscription were distributed through registration on the securities accounts of subscribers during the period from 1 January 2012 to 31 December 2014.

3) Number of Series H Incentive Shares covered by subscription: 1 020 000

4) Rate of reduction: 0%.

Number of Series H Incentive Shares for which subscriptions were submitted: 1 011 000

Number of Series H Incentive Shares allocated under the subscription: 1 011 000

7) Purchase price for the Series H Incentive Shares: PLN 8.89 per share.

8) Number of people who subscribed for the Series H Incentive Shares covered by subscription: 66

9) Number of people who received Series H Incentive Shares under the subscription: 66

10) Given the nature of the share capital increase, no underwriting agreements were executed.

11) Value of subscription, understood as the product of the number of Series H Incentive Shares offered and the issue price: PLN 8 987 790

12) Cost to prepare and carry out the issue of the Series H Incentive Shares: PLN 75 814.41, including:

- preparing and carrying out the offering: PLN 41 827.00
- underwriters' fees: The Issuer did not incur such fees.
- drafting a prospectus: The Issuer did not incur such fees.
- advisory services: PLN 27 372.66
- marketing: The Issuer did not incur such fees.
- fees for registration at the National Depository for Securities and the admission and introduction of securities to stock-market trading: PLN 6 614.75

Costs to issue the Series H Incentive Shares incurred in connection with increasing the Company's share capital reduced the Company's supplementary capital, which was created from share premium received on issue of Incentive Shares.

In IFRS-compliant financial statements, these costs have been recognised as finance costs and will be recognised as supplementary capital following the completion of redemption.

13) Average subscription cost per one Series H Incentive Share: PLN 0.07.

SIGNATURES OF THE COMPANY'S REPRESENTATIVES:

Date	Name	Position	Signature
22 January 2015	Jacek Owczarek	Member of the Management Board	
22 January 2015	Arnaldo Guerreiro	Member of the Management Board	