



From: ARCUS S.A.

Issued on: 26 May 2011

Subject: Resolutions adopted by the Ordinary General Meeting of ARCUS Company Shareholders

Current report no 11/2011

Legal basis: Article 56(1) point 2 of the Act on Public Offering – Current and Periodic Information

Report content:

The Management Board of ARCUS S.A. ('the Company') hereby publishes the content of Resolutions adopted by the Ordinary General Meeting of Shareholders held on 26 May 2011 ('OGM'). There were no objections with respect to the Ordinary General Meeting's Resolutions. The Ordinary General Meeting of Shareholders has considered all items of planned agenda.

Legal basis: Par. 38.1.7,8,9 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information to be published by issuers of securities

Point 2 of the Agenda:

**Resolution No 1
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

**on the appointment of a Chairman of the Ordinary General Meeting of
Shareholders**

The Ordinary General Meeting of ARCUS S.A. Company's Shareholders hereby resolves to appoint Mr. Leszek Kozirowski as Chairman of the Ordinary General Meeting of the Company's Shareholders.

*After the voting, Mrs. Elżbieta Niebisz stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Point 4 of the Agenda:

**Resolution No 2
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

on the adoption of the Agenda

The Ordinary General Meeting of Shareholders of ARCUS S.A. Company hereby resolves to adopt the Agenda of the Ordinary General Meeting of Shareholders in the wording consistent with the Agenda presented in the notice of this General Meeting published by the Company on 29 April 2011 in the current report No 6/2011 and on www.arcus.pl website.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Point 5 of the Agenda:

The Chairman stated that the Supervisory Board's statement on the results of the assessment of Company's unconsolidated financial statement for the year ended 31 December 2010 and the Management Board's report on Company's activities in 2010 has been presented to the Shareholders.

Point 5 of the Agenda:

**Resolution No 3
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

**on the approval of the Supervisory Board's statement on the results of the
assessment of Company's unconsolidated financial statement for the year
ended 31 December 2010 and the Management Board's report on Company's
activities in 2010**

The Ordinary General Meeting of Shareholders of ARCUS S.A. Company hereby resolves to approve the Supervisory Board's statement on the results of the assessment of Company's unconsolidated financial statement for the year ended 31 December 2010 and the Management Board's report on Company's activities in 2010.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Point 6 of the Agenda:

**Resolution No 4
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

**on the approval of the Supervisory Board's statement on the results of the
assessment of ARCUS S.A. Capital Group's consolidated financial statement
for the year ended 31 December 2010 and the Management Board's report on
ARCUS S.A. Capital Group's activities in 2010**

The Ordinary General Meeting of Shareholders of ARCUS S.A. Company hereby resolves to approve the Supervisory Board's statement on the results of the assessment of ARCUS S.A. Capital Group's consolidated financial statement for the year ended 31 December 2010 and the Management Board's report on ARCUS S.A. Capital Group's activities in 2010.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Point 7 of the Agenda:

**Resolution No 5
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

on the approval of the Supervisory Board's statement on the results of the assessment of the Management Board's proposal concerning the allocation of profit for the financial year 2010

The Ordinary General Meeting of Shareholders hereby resolves to approve the Supervisory Board's statement on the results of the assessment of the Management Board's proposal concerning the allocation of profit for the financial year 2010.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Point 8 of the Agenda:

**Resolution No 6
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw**

of 26 May 2011

**on the approval of the Supervisory Board's statement on the results of the
assessment of its activities in 2010**

The Ordinary General Meeting of Shareholders of ARCUS S.A. Company hereby resolves to approve the Supervisory Board's statement on the results of the assessment of its activities in 2010.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Point 9 of the Agenda:

**Resolution No 7
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

**on the approval of the Supervisory Board's statement regarding the
assessment of Company's and Capital Group's position in 2010**

The Ordinary General Meeting of Shareholders of ARCUS S.A. Company hereby resolves as follows:

Par. 1

The Supervisory Board's statement regarding the assessment of Company's position in 2010 is approved.

Par. 2

The Supervisory Board's statement regarding the assessment of ARCUS S.A. Capital Group's position in 2010 is approved.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Point 10 of the Agenda:

**Resolution No 8
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

**on the approval of the Company's Management Board report on Company's
and Capital Group's activities in 2010**

The Ordinary General Meeting of Shareholders of ARCUS S.A. Company hereby resolves as follows:

Par. 1

The Company's Management Board report on Company's activities in the financial year ended 31 December 2010 is approved.

Par. 2

The Company's Management Board report on ARCUS S.A Capital Group's activities in the financial year ended 31 December 2010 is approved.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Point 11 of the Agenda:

**Resolution No 9
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

**on the approval of Company's unconsolidated financial statement and ARCUS
S.A. Capital Group's consolidated financial statement for the financial year
ended 31 December 2010**

The Ordinary General Meeting of Shareholders of ARCUS S.A. Company hereby resolves as follows:

Par. 1

The unconsolidated financial statement of the Company for the financial year ended 31 December 2010, including: balance sheet as at 31 December 2010 with total assets of PLN 122,671,000 (in words: one hundred and twenty two million six hundred and seventy one thousand zloty), profit and loss account for the period of 1 January 2010 - 31 December 2010 with net sales revenues of PLN 193,177,000 (in words: one hundred and ninety three million one hundred and seventy seven thousand zloty) and net profit of PLN 2,255,000 (in words: two million two hundred and fifty five thousand), is approved.

Par. 2

The consolidated financial statement of ARCUS S.A. Capital Group for the financial year ended 31 December 2010, including: balance sheet as at 31 December 2010 with total assets of PLN 124,650,000 (in words: one hundred and twenty four million six hundred and fifty thousand zloty), profit and loss account for the period of 1 January 2010 - 31 December 2010 with net sales revenues of PLN 198,233,000 (in words: one hundred and ninety eight million two hundred and thirty three thousand zloty) and net profit of PLN 268,000 (in words: two hundred and sixty eight thousand), is approved.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Point 12 of the Agenda:

**Resolution No 10
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

**on the allocation of Company's profit for the financial year ended 31 December
2010**

In accordance with the proposal of the Company's Management Board and pursuant to the opinion of the Company's Supervisory Board, the Ordinary General Meeting of Shareholders hereby resolves to allocate the Company's profit for the financial year ended 31 December 2010 at the amount of PLN 2,255,000 (in words: two million two hundred and fifty five thousand zloty) to the Reserve Capital where the profit for the financial year ended 31 December 2009 had been allocated.

Justification:

The allocation of profit for the financial year ended 31 December 2010 to the Reserve Capital is contingent upon the necessity to ensure the financial security of the Company in view of market conditions as well as secures the financial funds particularly for the further development of the Company and implementation of planned investments.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Point 13 of the Agenda:

**Resolution No 11
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

on granting the President of the Management Board an approval of the performance of his duties

The Ordinary General Meeting of Shareholders hereby resolves to grant Mr. Wojciech Kruszyński – the President of the Management Board, an approval of the performance of his duties in the financial year ended 31 December 2010 (in the period of 1 January 2010 – 31 December 2010).

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

**Resolution No 12
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

on granting the former Vice-President of the Management Board an approval of the performance of his duties

The Ordinary General Meeting of Shareholders hereby resolves to grant Mr. Konrad Kowalczyk – Vice-President of the Management Board, an approval of the performance of his duties in the financial year ended 31 December 2010 (in the period of 1 January 2010 – 31 December 2010).

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 13
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011

**on granting the Vice-President of the Management Board an approval of the
performance of his duties**

The Ordinary General Meeting of Shareholders hereby resolves to grant Mr. Wiktor Róžański – Vice-President of the Management Board, an approval of the performance of his duties in the financial year ended 31 December 2010 (in the period of 1 January 2010 – 31 December 2010).

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 14
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011

**on granting the former Chairman of the Supervisory Board an approval of the
performance of his duties**

The Ordinary General Meeting of Shareholders hereby resolves to grant Mr. Marek Czeredys – the Chairman of the Supervisory Board, an approval of the performance of his duties in the financial year ended 31 December 2010 (in the period of 1 January 2010 – 25 February 2010).

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 15
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011

**on granting the Chairman of the Supervisory Board an approval of the
performance of her duties**

The Ordinary General Meeting of Shareholders hereby resolves to grant Mrs. Elżbieta Niebisz – the Chairman of the Supervisory Board, an approval of the performance of her duties in the financial year ended 31 December 2010.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 16
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011

**on granting the Member of the Supervisory Board an approval of the
performance of his duties**

The Ordinary General Meeting of Shareholders hereby resolves to grant Mr. Michał Słoniewski – the Member of the Supervisory Board, an approval of the performance of his duties in the financial year ended 31 December 2010.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 17
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011

on granting the Member of the Supervisory Board an approval of the performance of his duties

The Ordinary General Meeting of Shareholders hereby resolves to grant Mr. Tadeusz Janusiewicz – the Member of the Supervisory Board, an approval of the performance of his duties in the financial year ended 31 December 2010.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 18
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011

**on granting the Member of the Supervisory Board an approval of the
performance of his duties**

The Ordinary General Meeting of Shareholders hereby resolves to grant Mr. Sławomir Jakszuk – the Member of the Supervisory Board, an approval of the performance of his duties in the financial year ended 31 December 2010.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

**Resolution No 19
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

**on granting the Member of the Supervisory Board an approval of the
performance of his duties**

The Ordinary General Meeting of Shareholders hereby resolves to grant Mr. Ryszard Barski – the Member of the Supervisory Board, an approval of the performance of his duties in the financial year ended 31 December 2010 (in the period of 30 March 2010 – 31 December 2010).

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Point 14 of the Agenda:

**Resolution No 20
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

**on the dismissal of the Members of the Supervisory Board in accordance with
the termination of the term of office and appointment of Members of the
Supervisory Board for a new term of office**

In accordance with Art. 385.1 of the Commercial Companies Code and Par. 6 title 2.2 of ARCUS S.A. Articles of Association, the Ordinary General Meeting of Shareholders hereby resolves to dismiss: Mrs. Elżbieta Niebisz, Mr. Michał Słoniewski, Mr. Tadeusz Janusiewicz, Mr. Sławomir Jakszuk and Mr. Ryszard Barski from the composition of the Supervisory Board in connection with the expiration of a three-year term of office. The Resolution hereof arises from the necessity to appoint new members of the Supervisory Board for a new three-year term of office (beginning on 26 May 2011).

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

**Resolution No 21
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

on determination of the number of Members of the Supervisory Board

In accordance with Art. 385.1 of the Commercial Companies Code and Par. 6 title 2.1,2 of ARCUS S.A. Articles of Association, the Ordinary General Meeting of Shareholders hereby resolves to appoint the Company's Supervisory Board, for a three-year term of office, in the composition of (number of members).

Justification:

In accordance with Art. 385.1 of the Commercial Companies Code and Par. 6 title 2.1,2 of the Company's Articles of Association, the appointment of Members of the Supervisory Board shall be among the competences of the General Meeting.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 22
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011

on the appointment of the Member of the Supervisory Board

The Ordinary General Meeting of ARCUS S.A. Shareholders hereby resolves to appoint Mr. Marek Czeredys to the composition of the Supervisory Board.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 23
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw

of 26 May 2011

on the appointment of the Member of the Supervisory Board

The Ordinary General Meeting of ARCUS S.A. Shareholders hereby resolves to appoint Mr. Dominik Czajewski to the composition of the Supervisory Board.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 24

**of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

on the appointment of the Member of the Supervisory Board

The Ordinary General Meeting of ARCUS S.A. Shareholders hereby resolves to appoint Mr. Ryszard Barski to the composition of the Supervisory Board.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 25

**of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011**

on the appointment of the Member of the Supervisory Board

The Ordinary General Meeting of ARCUS S.A. Shareholders hereby resolves to appoint Mr. Sławomir Jakszuk to the composition of the Supervisory Board.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 26
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011

on the appointment of the Member of the Supervisory Board

The Ordinary General Meeting of ARCUS S.A. Shareholders hereby resolves to appoint Mr. Michał Słoniewski to the composition of the Supervisory Board.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 27
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011

on the appointment of the Chairman of the Supervisory Board

The Ordinary General Meeting of ARCUS S.A. Shareholders hereby resolves to appoint Mr. Marek Czeredys as Chairman of the Supervisory Board.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 28
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011

on determination of the Supervisory Board Members' remuneration

The Ordinary General Meeting of ARCUS S.A. Shareholders hereby resolves as follows as regards the remuneration of the Supervisory Board Members:

- a) the monthly remuneration of the Chairman of the Supervisory Board shall amount to PLN 10,000.00 (ten thousand) gross,
- b) the monthly remuneration of the Vice-Chairman of the Supervisory Board shall amount to PLN 3,000.00 (three thousand) gross,
- c) the monthly remuneration of the Member of the Supervisory Board shall amount to PLN 2,000.00 (two thousand) gross.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.800.000 votes for, no votes against and no abstentions.*

Resolution No 29
of the Ordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 26 May 2011

on amendments to the Company's Articles of Association

Par. 1

In accordance with Art. 430 of the Commercial Companies Code and Par. 6.3.1.b of ARCUS S.A. Articles of Association, the Ordinary General Meeting of Shareholders hereby resolves as follows:

Par. 6.1.6 of the Company's Articles of Association in the wording:

'The representations in the name of the company may be made and obligations incurred by two Members of the Management Board acting jointly or by one Member of the Management Board acting together with a holders of the commercial power of attorney'.

Shall be replaced by:

'The representations in the name of the company may be made and obligations incurred by the President of the Management Board individually or by two Members of the Management Board acting jointly or by one Member of the Management Board acting together with a holders of the commercial power of attorney'.

Par. 2

The Supervisory Board of the Company shall be authorized to approve the consolidated text of the Company's Articles of Association taking into account the amendments arising from the Resolution hereof.

Par. 3

The Resolution shall come into force upon its adoption, while the amendments to the Company's Articles of Association arising from the Resolution hereof shall come into force upon the registration by the relevant registration court.

*After the voting, the Chairman stated that 4.800.000 valid votes attached to 4.800.000 shares and accounting for 64.91% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.800.000 votes for, no votes against and no abstentions.*