



From: ARCUS S.A.

Issued on: 15 September 2011

Subject: Notice of the Extraordinary General Meeting of ARCUS S.A. Shareholders

Current report no 28/2011

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') with its registered office in Warsaw, acting pursuant to Art. 399 Par. 1 of the Commercial Companies Code and in accordance with Par. 6 Title 3.2 and 3.3 of the Company's Articles of Association hereby convenes an Extraordinary General Meeting of Shareholders ('EGM', 'Extraordinary General Meeting') to be held on 11 October 2011 at 11.00 am in the Company's headquarters in Warsaw, at 2 Miła Street in the conference room No 9 with the following agenda:

1. Opening of the Extraordinary General Meeting.
2. Election of the Chairman of the Extraordinary General Meeting.
3. Statement that the Extraordinary General Meeting has been properly convened and is able to adopt resolutions.
4. Approval of the EGM Agenda.
5. Elections to the Supervisory Board.
 - a) Adoption of a Resolution on the appointment of the Member of the Supervisory Board;
6. Amendments to the Articles of Association.

- a) Adoption of a Resolution on the amendments to the Articles of Association;
7. Closing of the Extraordinary General Meeting.

Legal basis: Par. 38.1.1 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information to be published by issuers of securities

ARCUS Management Board's Notice of the Extraordinary General Meeting of Shareholders

ARCUS SPÓŁKA AKCYJNA (ARCUS JOINT-STOCK COMPANY) with its registered office in Warsaw, KRS (National Court Register) number: 0000271167, District Court for the Capital City of Warsaw, 12th Commercial Division of the National Court Register, an entry in the register: 2 January 2007.

Date, time and venue of the Extraordinary General Meeting of Shareholders and detailed agenda

The Management Board of ARCUS S.A. ('the Company') with its registered office in Warsaw, acting pursuant to Art. 399 Par. 1 of the Commercial Companies Code and in accordance with Par. 6 Title 3.2 and 3.3 of the Company's Articles of Association hereby convenes an Extraordinary General Meeting of Shareholders ('EGM', 'Extraordinary General Meeting') to be held on **11 October 2011** at 11.00 am in the Company's headquarters in Warsaw, at 2 Miła Street in the conference room No 9.

EGM AGENDA:

8. Opening of the Extraordinary General Meeting.
9. Election of the Chairman of the Extraordinary General Meeting.

10. Statement that the Extraordinary General Meeting has been properly convened and is able to adopt resolutions.
11. Approval of the EGM Agenda.
12. Elections to the Supervisory Board.
 - b) Adoption of a Resolution on the appointment of the Member of the Supervisory Board;
13. Amendments to the Articles of Association.
 - b) Adoption of a Resolution on the amendments to the Articles of Association;
14. Closing of the Extraordinary General Meeting.

The right of a shareholder to request inclusion of individual matters on the agenda of the Extraordinary General Meeting

The shareholder or shareholders representing at least one twentieth of the share capital of the Company may require the inclusion of certain matters on the agenda of the Extraordinary General Meeting. The request shall be submitted to the Management Board not later than 21 (twenty one) days before the date of the General Meeting, that is until 20 September 2011.

The request shall include a justification or a draft resolution on the proposed matter of the agenda. The request may be submitted in writing at the Company's address: 2 Miła Street or by email at: inwestorzy@arcus.pl.

The right of a shareholder to propose draft resolutions

The shareholder or shareholders of the Company representing at least one twentieth of the share capital may, before the date of the Extraordinary General Meeting submit to the Company, in writing or electronically, the draft resolutions on items placed on the agenda of the Extraordinary General Meeting, or matters which are to be placed on the agenda. Furthermore, during the Extraordinary General Meeting of Shareholders each of the shareholders may submit drafts of resolutions concerning the matters placed on the agenda. The request shall be submitted in writing at the Company's address: 2 Miła Street or by email at: inwestorzy@arcus.pl.

The manner of exercising voting rights by a Proxy

The shareholder being a natural person may participate in the Extraordinary General Meeting and exercise the voting rights in person or by a proxy. A shareholder who is not a natural person may participate in the Extraordinary General Meeting and exercise the voting rights by a proxy or by persons authorized to represent the shareholder.

The power of attorney to attend the Extraordinary General Meeting and exercise voting rights must be, under pain of nullity, granted in writing or electronically and enclosed to the minutes of the Ordinary General Meeting. The power of attorney granted electronically shall not require a safe electronic signature verified with the use of valid qualified certificate. The forms enabling exercising the voting rights by a proxy shall be available as of the day of the Notice hereof publication at the Company's headquarters and on the Company's website at www.arcus.pl in Investor Relations/General Meeting section. The Company does not require granting the power of attorney with the use of above mentioned form. The use of form shall not decide on the validity of the power of attorney.

The fact of granting the power of attorney in the electronic form shall be notified to the Company by means of electronic communication in the form of information sent to the following e-mail address: inwestorzy@arcus.pl. The notification shall be sent to the Company within the time enabling the effective verification of the validity of the power of attorney. The aforementioned notification shall include the personal data of a shareholder granting the power of attorney and the personal data of a proxy (with the indication of names, surnames, addresses, telephone numbers and email addresses of both persons). The notification shall also determine the scope of granted power of attorney, that is shall indicate the number and type of shares as well as the date of the Company's General Meeting with regard to which – the voting rights will be exercised.

The Company will undertake the relevant actions aimed at identification of the shareholder and his proxy in order to verify the validity of power of attorney granted electronically. Mentioned verification will particularly consist in the return question asked in the electronic or telephone form in order to confirm the fact of granting the power of attorney and its scope. The Company emphasises, that in this case, the lack of the response to the question asked during verification will be recognized as lack of the possibility to verify the fact of granting the power of attorney as well as will constitute the basis for the refusal to attend the Extraordinary General Meeting by a proxy.

The Company points out that the shareholders using the electronic means of communication bear sole risk associated with the use of such method of communication. It is recommended to submit the information on granting or revocation of power of attorney granted electronically until the end of the day preceding the day of the Extraordinary General Meeting since the Company cannot guarantee that will be able to carry out the verification on the day of EGM.

The right to represent the shareholder who is not a natural person shall be due from an excerpt from the relevant register (true copy or certified true copy) presented during the preparation of the attendance list. The persons not indicated in the register shall present a written power of attorney signed by authorized persons. Any documents prepared in the foreign language shall be presented together with the translation into Polish language made by a certified translator. The person/persons granting the power of attorney on behalf of the shareholder shall be indicated in the valid excerpt from the relevant register.

The Member of the Management Board of the Company and the Company's employee may act as proxies at the Extraordinary General Meeting.

If a proxy at the Extraordinary General Meeting is a Member of the Management Board of the Company, a Member of the Supervisory Board, an employee or a member of the authority or an employee of a subsidiary of the Company, the power

of attorney may authorize the proxy to represent the shareholder at one General Meeting only. The proxy is obliged to disclose to the shareholder circumstances indicating the existence or possibility of conflict of interest. The above mentioned proxy is not entitled to granting further powers of attorney. The aforementioned proxy shall vote in accordance with instructions given by the shareholder.

The Company emphasises that will not verify if the proxies exercise the voting rights in accordance with the instructions given by the shareholders.

The possibility and manner of attending the Extraordinary General Meeting by means of electronic communication

The Company does not provide the possibility to participate in the Extraordinary General Meeting with the use of electronic communication tools.

The manner of expressing opinions at the Extraordinary General Meeting by means of electronic communication

The Company does not provide the possibility to express opinions at the Extraordinary General Meeting with the use of electronic communication tools.

The possibility (manner) of exercising voting rights by correspondence or with the use of electronic communication tools

The Company does not foresee the possibility to exercise the voting rights by correspondence or with the use of electronic communication tools.

The registration date for participation in the Extraordinary General Meeting

The registration date for participation in the Extraordinary General Meeting of Shareholders is **25 September 2011** ('the Registration Date').

The right to participate in the Extraordinary General Meeting

Only the persons being shareholders of the Company on the Registration Day are entitled to participate in the Extraordinary General Meeting.

The pledges and usufructuaries being the holders of voting rights, are entitled to participate in the Extraordinary General Meeting if they are entered in the register of shareholders on the Registration Day.

At the request of a person entitled under dematerialized shares of the Company made no earlier than after the announcement of the convocation of the Extraordinary General Meeting on **15 September 2011** and not later than on the first weekday following the Registration Day, that is on **26 September 2011**, the entity that operates a securities account shall issue a registered certificate confirming the right to participate in the General Meeting.

The Company hereby points out that only the persons who:

a) were the Company's shareholders on the Registration Day, that is on **25 September 2011**

and

b) requested – not earlier than on **15 September 2011** and not later than **26 September 2011** – the entity that operates a securities account to issue a registered certificate confirming the right to participate in the General Meeting

shall have the right to participate in the Extraordinary General Meeting.

The list of shareholders entitled to participate in the Extraordinary General Meeting prepared in accordance with Art. 407.1 of the Commercial Companies Code shall be available at the Company's headquarters at 2 Miła Street, 00-180 Warsaw (Room No 211, between 9.00 a.m. and 4 p.m.) three working days prior to the date of the General Meeting, that is as of **6 October 2011**. The shareholder of the Company may request to send him at indicated e-mail address, free of charge, a copy of a list of shareholders entitled to participate in the Extraordinary General Meeting. Also the materials associated with matters placed on the agenda shall be available at the Company's headquarters under the conditions and within the limits laid down by the

Commercial Companies Code. A shareholder may review the list of shareholders at the Company's headquarters and request copies, upon the payment of the costs as well as may request sending the list of shareholders entitled to participate in the Extraordinary General Meeting free-of-charge via email at the indicated email address.

A shareholder shall have the right to request copies of motions on matters included on the agenda within one week prior the Extraordinary General Meeting of Shareholders that is as of **4 October 2011**.

The persons entitled to participate in the Extraordinary General Meeting should register themselves and collect voting cards in front of the conference room one hour before the General Meeting.

In order to ensure the efficient conduct of the Extraordinary General Meeting, the shareholders and persons representing the shareholders should have valid identity documents.

Access to documentation and address of the website where information regarding the Extraordinary General Meeting shall be available

The full text of documentation that is to be presented at the Extraordinary General Meeting together with draft resolutions shall be available at the Company's website as from the day of the notice hereof, in accordance with Art. 402³.1 of the Commercial Companies Code.

The Management Board's and Supervisory Board's comments on items placed on the agenda of the Extraordinary General Meeting or on matters that are to be placed on the agenda before the day of the Extraordinary General Meeting shall be available on the Company's website immediately upon their preparation.

Information regarding the Extraordinary General Meeting shall be available at: www.arcus.pl

