



From: ARCUS S.A.
Issued on: 12 January 2011

Subject: Changes in the composition of the Management Board

Current report no 2/2011

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. Company hereby notifies that on 12 January 2011, the Company's Supervisory Board at its closed session adopted the Resolutions regarding the changes in the composition of the Management Board. In a secret ballot:

- the Supervisory Board of ARCUS S.A. accepted the resignation of Konrad Kowalczyk as Vice-President of the Management Board and dismissed him from his position as of 12 January 2011;
- the Supervisory Board of ARCUS S.A. appointed Mr. Włodzimierz Stasiak Vice-President of the Management Board as of 13 January 2011.

The Supervisory Board discloses the professional biography of Mr. Włodzimierz Stasiak.

Legal basis: Par. 5.21 and Par. 5.2 of the Regulation of the Minister of Finance of February 19, 2009 on current and periodic information to be published by issuers of securities

Professional biography of Mr. Włodzimierz Stasiak

Mr. Włodzimierz Stasiak is graduated from the Warsaw University of Life Sciences. Mr. Włodzimierz Stasiak is a Statutory Auditor entered in the register of auditors maintained by the National Chamber of Statutory Auditors. He had also studied at the University of Aberdeen in Great Britain.

Mr. Włodzimierz Stasiak is 39. He has broad experience in financial management. He held the executive positions in companies of varying scale of operations and at different stages of development, starting with the venture capital financed start-up project in the service sector, through the financial institutions and ending with the largest Polish manufacturing public company listed on the Warsaw Stock Exchange. He gained his practical experience in strategic management and optimization of operational processes by taking part in development and implementation of innovative and unique nationwide solutions, including Poland's first retail bank based on the concept of 'McBanking' and one of the first multi-partner loyalty programs in the area of trade and retail services.

Mr. Włodzimierz Stasiak was also a member of the team which successfully carried out the operational restructuring of a bank in danger of bankruptcy by implementing the modern management standards which resulted in restoring bank's profitability. In the area of finance, he was introducing new standards of financial reporting and accounting policies, including such implementation in the largest Polish capital group. He had also supervised the shared services centre providing services to several entities, implemented the International Financial Reporting Standards as well as management information systems and budgeting procedures.

As regards the strategic and financial advisory services, he took part in developing an optimal strategy for the privatization of the State Treasury's real-estate-sector subsidiaries. He also has a practical experience in exercising the ownership supervision.

Mr. Włodzimierz Stasiak started his professional career in 1994 in the Development Program Coordination Office in the Directorate General of State Forests, where he

also worked in the Economics, Planning and Analysis Department. In 1998 he was employed as an individual contributor for controlling matters in Telephony Equipment Manufacturing Facilities (Zakłady Wytwórcze Urządzeń Telefonicznych ZWUT S.A.) – one of Siemens A.G. Capital Group's companies. In the years 1998-2001 he was employed as a Financial Specialist and the Director of Corporate Controlling at Handlobank (Handlowy Bank in Warsaw). In the years 2001-2002 he worked as Chief Financial Officer in OneCard Ltd. (currently Premium Club Ltd.). From 2003 to 2008 he served as Expert, Deputy Director of Finance, Chief Accountant and Director of Finance at DZ Bank Poland S.A. In the years 2008-2010 he worked as Director of Corporate Accounting Office and Chief Accountant in PKN Orlen S.A. At this time he also served as a Chairman of Supervisory Board of ORLEN Accounting Ltd. and Member and Chairman of Audit Committee of Basell Orlen Polyolefins Ltd. Supervisory Board. In the years 2009-2010 he was a Member of ORLEN 'Gift of the Heart' Foundation.

Currently, Mr. Włodzimierz Stasiak runs business activities in terms of strategic and financial services which, according to Mr. Stasiak's statement, are not the competitive business activities with regard to activities carried out by the Company. Furthermore, Mr. Włodzimierz Stasiak is not engaged in any activities whatsoever which would constitute competition against ARCUS S.A., he does not participate in any competing enterprise as a civil law partnership or any other form of partnership or as a member of a corporate body of a limited company, nor does he participate in any other competing legal person as a member of any of its corporate bodies. Moreover, Mr. Włodzimierz Stasiak is not listed in the Insolvent Debtors Register maintained pursuant to the Act on the National Court Register. Mr. Włodzimierz Stasiak does not hold any shares of the Issuer. Pursuant to Mr. Włodzimierz Stasiak's statement, there are no relations of family nature between him and Members of Issuer's Management Board, persons of managerial level and other Members of Issuer's Supervisory Board.