



From: ARCUS S.A.

Issued on: 11 October 2011

Subject: Resolutions adopted by the Extraordinary General Meeting of ARCUS S.A. Company's Shareholders

Current report no 31/2010

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. with its registered office in Warsaw ('the Company') hereby publishes the content of resolutions adopted by the Extraordinary General Meeting of ARCUS S.A. Company's Shareholders held on 11 October 2011. No objections have been lodged as to any resolution of the Extraordinary General Meeting of Shareholders. The Extraordinary General Meeting of Shareholders has discussed all items placed on the planned agenda.

Annex:

Resolutions adopted by the Extraordinary General Meeting of ARCUS S.A. Company's Shareholders held on 11 October 2011.

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



Point 2 of the Agenda:

**Resolution No 1
of the Extraordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 11 October 2011**

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

The Extraordinary General Meeting of ARCUS S.A. Company's Shareholders hereby resolves to appoint Mr. Sławomir Jakszuk as Chairman of the Extraordinary General Meeting of the Company's Shareholders.

*After the voting, the President of the Management Board, Mr. Michał Czeredys stated that 4.845.000 valid votes attached to 4.845.000 shares and accounting for 65.52% 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 Extraordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 11 October 2011
on the adoption of the Agenda**

The Extraordinary General Meeting of Shareholders of ARCUS S.A. Company hereby resolves to adopt the Agenda of the Extraordinary General Meeting of Shareholders in the wording consistent with the Agenda presented in the notice of this General Meeting published by the Company on 15 September 2011 in the current report No 28/2011 and on www.arcus.pl website.

EGM 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.

*After the voting, the Chairman stated that 4.845.000 valid votes attached to 4.845.000 shares and accounting for 65.52% 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:

**Resolution No 3
of the Extraordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 11 October 2011**

on the appointment of the Member of the Supervisory Board

The Extraordinary General Meeting of ARCUS S.A. Shareholders, in accordance with the resignation of Mr. Ryszard Barski, hereby resolves to appoint Mr. Krzysztof Rajczewski to the composition of the Supervisory Board. The appointed Member of the Supervisory Board shall be entitled to monthly remuneration at the gross amount previously determined for the Member of the Supervisory Board in the Resolution No 28 of the Ordinary General Meeting of Shareholders of 26 May 2011.

*After the voting, the Chairman stated that 4.845.000 valid votes attached to 4.845.000 shares and accounting for 65.52% of share capital have been casted. The Resolution has been adopted **unanimously in a secret ballot** with 4.820.000 votes for, no votes against and 25.000 abstentions.*

Point 6 of the Agenda:

**Resolution No 4
of the Extraordinary General Meeting of Shareholders of ARCUS S.A. Company
with its registered office in Warsaw
of 11 October 2011**

on the amendments to the Company's Articles of Association

Par. 1

Acting under Art. 430 of the Commercial Companies Code and in accordance with Par. 6.3.1.b of the Company's Articles of Association, the General Meeting resolves as follows:

I. Par. 6.2.2a-2e of the Company's Articles of Association shall be removed:

II. Par. 6.2.11-12 of the Company's Articles of Association in the following wording:

'11. The meetings of the Supervisory Board shall be convened by its Chairman, and in case the Chairman is not able to convene the meeting, by the Vice-Chairman of the Supervisory Board. The meeting of the Supervisory Board shall be convened with the use of telefax with sending confirmation or with the use of registered letters which shall be sent not later than 14 days prior to the date of the Supervisory Board's meeting. The invitation to the Supervisory Board's meeting shall provide information concerning the place, date, time and the meeting's agenda. -----

12. The meeting of the Supervisory Board shall also be convened on the Management Board's or the Supervisory Board member's written motion. In such cases, the Supervisory Board's meeting shall be held within 3 weeks as from the date

of the motion receipt. The proposed agenda shall be included in the aforementioned motion. The provisions of art. 11 hereof shall apply accordingly'. -----

shall be replaced by the following wording:

'11. The meetings of the Supervisory Board shall be convened by its Chairman, and in case the Chairman is not able to convene the meeting, by the Vice-Chairman of the Supervisory Board. The meeting of the Supervisory Board shall be convened with the use of letters, e-mails or telefax (indicating the proposed agenda, date and venue) not later than 7 days prior to the date of the Supervisory Board's meeting. In justified cases, the meeting of the Supervisory Board may be convened in above described manner 3 days prior to the date of the Supervisory Board's meeting.

12. The Management Board or a Member of the Supervisory Board may request to convene the Supervisory Board's Meeting indicating the proposed agenda. The Chairman of the Supervisory Board shall convene the meeting within 2 (two) weeks as from the date of the request receipt. If the Chairman of the Supervisory Board fails to convene the meeting in accordance with the rules set forth in previous sentence, the requesting party may convene the meeting itself indicating the date, venue and proposed agenda'.

III. Par. 6.3.4-6 of the Company's Articles of Association in the following wording:

'4. The Extraordinary General Meeting shall be convened at the Management Board's own initiative or at the written motion of the Supervisory Board, a shareholder or shareholders representing at least 1/10 (one-tenth) of share capital. In such cases, the General Meeting shall be convened within 2 weeks as from submitting the aforementioned motion. The motion for conveying the General Meeting shall determine the issues that shall be the subject of the meeting, and furthermore shall include the justification. -----

5. The Supervisory Board shall have the right to convene the Ordinary General Meeting, in the case the Management Board failed to convene the General Meeting within the time limit specified in the Articles of Association, and shall have the right to convene the Extraordinary General Meeting if considers it as necessary and the

Management Board fails to convene the General Meeting within 2 weeks as from receiving the relevant request from the Supervisory Board. -----

6. A shareholder or shareholders representing at least 1/10 (one-tenth) of the Company's share capital may request that an Extraordinary General Meeting of Shareholders be convened and that particular matters be included in the agenda of the next General Meeting. Such a request shall be submitted to the Management Board, in written form, not later than one month prior to the proposed date of the General Meeting'. -----

shall be replaced by the following wording:

4. The Extraordinary General Meeting shall be convened by:

- a) the Management Board,
- b) the Supervisory Board if recognizes such meeting as necessary,
- c) the Shareholder or Shareholders representing at least a half of the share capital or at least a half of the total number of votes,
- d) the Management Board at the request of Shareholders representing at least 1/20 (one twentieth) of the share capital providing that such request was submitted in written or electronically and included the request to include individual matters on the agenda of this General Meeting.

5. If the Management Board fails to convene the Extraordinary General Meeting within two weeks upon the request receipt, the Registration Court may authorise the requesting shareholders to convene the Extraordinary General Meeting.

6. The Shareholder or Shareholders representing at least 1/20 (one twentieth) of the share capital may request to include individual matters on the agenda of the next General Meeting'.

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 4.845.000 valid votes attached to 4.845.000 shares and accounting for 65.52% of share capital have been casted. The Resolution has been adopted **unanimously in an open ballot** with 4.845.000 votes for, no votes against and no abstentions.*