

**From:** ARCUS S.A.

**Issued on:** July 23, 2009

**Subject:** Court registration of amendments to ARCUS S.A. Articles of Association

**Current report no 43/2009**

**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. hereby informs that on 22 July 2009 it received an information that on 13 July 2009 the District Court for the Capital City of Warsaw (XII Commercial Department of the National Court Register) registered the amendments to ARCUS S.A. Articles of Association (due to the Resolution No. 17 of the Ordinary General Meeting of Shareholders held on 21 May 2009) in the register of entrepreneurs – KRS.

The new, consolidated text of the Company's Articles of Association was published in current report No. 39/2009 of 17 June 2009.

The enclosed annex presents the above mentioned amendments to Articles of Association.

**Annex to Current Report No. 43/2009 – New provisions of the Company's Articles of Association.**

**Legal basis:** Par. 38.1.2 of the Regulation of the Minister of Finance of February 19, 2009 on current and periodic information to be published by issuers of securities

**Only the Polish version of this document is binding.**

**This translation is provided for information only.**

**Every effort has been made to ensure the accuracy of this publication**

**GPW §38 ust.1 pkt 2**

ANNEX

**Annex to Current Report No. 43/2009 – New provisions of the Company’s Articles of Association.**

In accordance with the Resolution No. 17 of 21 May 2009, the Ordinary General Meeting of ARCUS S.A Shareholders resolved to amend:

- **the Company’s Articles of Association in order to adjust the Company’s scope of activities to the provisions of Polish Classification of Activities established by the Regulation of the Council of Ministers of December 24, 2007 (Journal of Laws of 2007, No 251 item 1885),**
- **the Company’s Articles of Association due to the changes of share capital amount resulting from the acquisition of C series shares in accordance with conditional share capital increase,**
- **the scope of statements to be published by the Company,**

as follows:

§ 1.

The content of Par. 2.1 of the Articles of Association shall read as follows:

‘1. In accordance with Polish Classification of Activities, the Company’s scope of activities is:

- 18.11.Z – Printing of newspapers
- 18.12.Z – Other Printing
- 18.13.Z – Pre-press and pre-media services
- 18.14.Z – Binding and related services
- 18.20.Z – Reproduction of recorded media
- 26.20.Z – Manufacture of computers and peripheral equipment
- 26.30.Z – Manufacture of communication equipment
- 26.40.Z – Manufacture of consumer electronics
- 26.51.Z – Manufacture of instruments and appliances for measuring, testing and navigation

- 27.12.Z – Manufacture of electricity distribution and control apparatus
- 27.11.Z – Manufacture of electric motors, generators and transformers
- 27.40.Z – Manufacture of electric lighting equipment
- 27.51.Z – Manufacture of electric domestic appliances
- 27.90.Z – Manufacture of other electrical equipment
- 28.23.Z – Manufacture of office machinery and equipment (except computers and peripheral equipment)
- 28.99.Z – Manufacture of other general-purpose machinery n.e.c.
- 29.31.Z – Manufacture of electrical and electronic equipment for motor vehicles
- 33.13.Z – Repair of electronic and optical equipment
- 33.14.Z – Repair of electrical equipment
- 33.19.Z – Repair of other equipment
- 33.20.Z – Installation of industrial machinery and equipment
- 41.20.Z – Construction of residential and non-residential buildings
- 42.13.Z – Construction of bridges and tunnels
- 42.21.Z – Construction of utility projects for fluids
- 42.22.Z – Construction of utility projects for electricity and telecommunications
- 42.91.Z – Construction of water projects
- 42.99.Z – Construction of other civil engineering projects n.e.c.
- 43.21.Z – Electrical installation
- 43.22.Z – Plumbing, heat and air conditioning installation
- 43.29.Z – Other construction installation
- 43.33.Z – Floor and wall covering
- 43.39.Z – Other building completion and finishing
- 43.99.Z – Other specialised construction activities n.e.c.
- 45.11.Z – Retail Sale and wholesale of cars and light motor vehicles (vans)
- 45.32.Z – Retail sale of car parts and accessories (except motor vehicles)
- 46.6.Z – Wholesale of other machinery, equipment and supplies
- 46.11.Z – Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods
- 46.14.Z – Agents involved in the sale of machinery, industrial equipment, ships and aircraft

- 46.18.Z – Agents specialised in the sale of other particular products
- 46.43.Z – Wholesale of electrical household appliances
- 46.49.Z – Wholesale of other household goods
- 46.52.Z – Wholesale of electronic and telecommunications equipment and parts
- 47.2 – Retail sale of food, beverages and tobacco in specialised stores
- 47.41.Z – Retail sale of computers, peripheral units and software in specialised stores
- 47.42.Z – Retail sale of telecommunications equipment in specialised stores
- 47.43.Z – Retail sale of audio and video equipment in specialised stores
- 47.54.Z – Retail sale of electrical household appliances in specialised stores
- 47.59.Z – Retail sale of furniture, lighting equipment and other household articles in specialised stores
- 47.61.Z – Retail sale of books in specialised stores
- 47.62.Z – Retail sale of newspapers and stationery in specialised stores
- 47.72.Z – Retail sale of footwear and leather goods in specialised stores
- 47.73.Z - Retail sale of chemist in specialised stores
- 47.74.Z – Retail sale of medical and orthopedic goods in specialised stores
- 47.75.Z – Retail sale of cosmetic and toilet articles in specialised stores
- 47.78.Z – Other retail sale of new goods in specialised stores
- 47.99.Z – Other retail sale not in stores, stalls or markets
- 49.41.Z – Freight transport by road
- 52.10.Z – Warehousing and storage
- 52.21.Z – Service activities incidental to land transportation
- 52.24.A – Transshipment of goods in sea ports
- 52.24.B – Transshipment of goods in inland waterway ports
- 52.24.C – Transshipment of goods at other places
- 53.20.Z – Other postal and courier activities
- 55.10.Z – Hotels and similar accommodation
- 55.20.Z – Holiday and other short-stay accommodation
- 55.90.Z – Other accommodation
- 58.2 – Software publishing
- 58.11.Z – Book publishing
- 58.13.Z – Publishing of newspapers

- 58.14.Z – Publishing of journals and periodicals
- 58.19.Z – Other publishing activities
- 58.29.Z – Other software publishing
- 59.20.Z – Sound recording and music publishing activities
- 61.10.Z – Wired telecommunications activities
- 61.20.Z – Wireless telecommunications activities (except satellite telecommunications)
- 61.30.Z – Satellite telecommunications activities
- 61.90.Z – Other telecommunications activities
- 62.02.Z – Computer consultancy activities
- 62.09.Z – Other information technology and computer service activities
- 63.11.Z – Data processing, hosting and related activities
- 63.91.Z – News agency activities
- 64.19.Z – Other monetary intermediation
- 64.20.Z – Activities of holding companies
- 64.91.Z – Financial leasing
- 64.92.Z – Other credit granting
- 64.99.Z – Other financial service activities, except insurance and pension funding  
n.e.c.
- 66.19.Z – Other activities auxiliary to financial services, except insurance and pension funding
- 68.10.Z – Buying and selling of own real estate
- 68.20.Z – Renting and operating of own or leased real estate
- 68.31.Z – Real estate agencies
- 68.32.Z – Management of real estate on a fee or contract basis
- 69.20.Z – Accounting, bookkeeping and auditing activities; tax consultancy
- 70.21.Z – Public relations and communications activities
- 70.22.Z – Business and other management consultancy activities
- 71.11.Z – Architectural activities
- 71.12.Z – Engineering activities and related technical consultancy
- 71.20.B – Other technical testing and analysis
- 72.11.Z – Research and experimental development on biotechnology

- 72.19.Z – Other research and experimental development on natural sciences and engineering
- 72.20.Z - Research and experimental development on social sciences and humanities
- 73.1 – Advertising
- 73.20.Z – Market research and public opinion polling
- 74.20.Z – Photographic activities
- 74.30.Z – Translation and interpretation activities
- 77.11.Z – Renting and leasing of cars and vans
- 77.12.Z - Renting and leasing of other cars except motorbikes
- 77.29.Z – Renting and leasing of other personal and household goods
- 77.32.Z – Renting and leasing of construction and civil engineering machinery and equipment
- 77.33.Z – Renting and leasing of office machinery and equipment (including computers)
- 77.39.Z – Renting and leasing of other machinery, equipment and tangible goods n.e.c.
- 78.10.Z – Activities of employment placement agencies
- 78.20.Z – Temporary employment agency activities
- 78.30.Z – Other human resources provision
- 81.2 – Cleaning activities
- 82.30.Z – Organisation of conventions and trade shows
- 82.92.Z – Packing activities
- 95.11.Z – Repair of computers and peripheral equipment
- 95.12.Z – Repair of communication equipment
- 95.21.Z – Repair of consumer electronics
- 95.29.Z – Repair of other personal and household goods
- 96.09.Z – Other personal service activities n.e.c.

*n.e.c.: not elsewhere classified*

In accordance with C series shares acquisition in connection with conditional share capital increase and pursuant to the Resolution No. 3 of the Ordinary General Meeting of ARCUS S.A. Shareholders held on October 14, 2008:

1) The content of Par. 3.1 of the Articles of Association shall read as follows:

‘1. The share capital of the Company amounts to PLN 739,515.70 (in words: seven hundred and thirty nine thousand five hundred and fifteen zloty and seventy grosz) and is divided into 7,395,157 (in words: seven million three hundred and ninety five thousand one hundred and fifty seven) shares of par value of PLN 0.10 (in words: ten grosz) each.’

2) the new c) item after b) item of Par. 3.2 of the Articles of Association in the following wording is added:

‘c) 98,476 C series bearer ordinary shares of an aggregate nominal value of PLN 9,847.60’

3) Par.3.2a of the Articles of Association is removed.

### § 3.

The content of Par.8 of the Articles of Association shall read as follows:

‘Par.8. Final provisions.

1. The provisions of Articles of Association may be amended by 3/4 majority of the votes.
2. The Company may be liquidated or dissolved in cases provided for in law or on the basis of the General Meeting Resolution.
3. In case of the Company liquidation, the General Meeting of Shareholders shall appoint one or more liquidators and shall determine the manner of conducting the liquidation process. Upon the appointment of the liquidators, rights and obligations of the Management Board, shall cease.
4. The provisions of the Commercial Companies Code and other relevant Acts shall apply to all other issues not stipulated herein.

The Company shall publish its announcements in: *‘Rzeczpospolita’*, *‘Gazeta Wyborcza’*, *‘Puls Biznesu’* or *‘Parkiet’*.

§ 4.

The Resolution shall come into force on the day of its adoption, except Par. 2 which shall come into force on the day of the Court Registration entry (regarding the share capital) in National Register of Entrepreneurs, updated in accordance with Art. 452.4 of the Commercial Companies Code as a result of submitting by the Management Board of the Company - the list of C series shares acquired by authorised persons due to execution of rights attached to A series subscription warrants.