



**Issued by:** ARCUS S.A.  
**Issued on:** 18 June 2014

**Subject:** Changes to the Company's Articles of Association

**Current report no 14/2014**

**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 announces that under the Resolution No 22 of the Ordinary General Meeting of Shareholders of 18 June 2014, the amendments were made to the Company's Articles of Association. At the same time, under the Resolution No 22, the Ordinary General Meeting of Shareholders authorised the Supervisory Board to prepare the consolidated text of the Company's Articles of Association after amendments.

**Legal basis:** Par. 38.1.2 of the Regulation of the Minister of Finance of 19 February 2009 on current and periodic information to be published by issuers of securities and on conditions of recognition of information required under non-member state law regulations as equivalent (Journal of Laws No. 33 item 259 as amended)

**Resolution No 22**  
**of the Ordinary General Meeting of Shareholders of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 18 June 2014**  
**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 ARCUS S.A. with its registered office in Warsaw, upon the approval of the Supervisory Board, resolves to amend the Company's Articles of Association as follows:

**1. Par. 7.1 (Business of the Company) of the Company's Articles of Association, in the wording:**

"1. The annual financial statement and the Management Board's annual report on Company's activities shall be prepared by the Management Board not later than within three months as from the financial year's end".

**shall be replaced with the wording:**

"1. The annual financial statement shall be prepared by the Management Board not later than within three months as from the financial year's end".

**.2 Par. 3 of the Company's Articles of Association, in the wording:**

"1. The Company's share capital shall amount to PLN 739,515.70 (seven hundred and thirty nine thousand five hundred and fifteen zloty and seventy grosz) and shall be divided into 7,395,157 (seven million, three hundred and ninety five thousand, one hundred and fifty seven) shares of nominal value of PLN 0.10 (ten grosz) each.

2. The share capital shall be divided into:

a) 5,000,000 A-series bearer shares numbered from 0000001 to 5000000, of total nominal value of PLN 500 000,

b) 2,296,681 B-series bearer y shares numbered from 0000001 to 2296681, of total nominal value of PLN 229,668.10,

b) 98,4761 C-series bearer shares of total nominal value of PLN 9,847.60”.

**shall be replaced with the wording:**

“The Company’s share capital shall amount to PLN 732,000.00 (seven hundred and thirty two thousand zloty) and shall be divided into 7,320,000 (seven million, three hundred and twenty thousand) D-series bearer ordinary shares of nominal value of PLN 0.10 (ten grosz) each”.

**3. Par. 6.1.1 of the Company’s Articles of Association, in the wording:**

“The Management Board shall be composed of one to five members, including the President and Vice-Presidents of the Management Board, who shall be appointed by the Supervisory Board for common term of office which shall last for one to three years. The first Management Board’s term of office shall last for one year. The Supervisory Board shall determine the number of Management Board’s members for a given term of office, the length of the term of office and shall appoint the President and Vice-Presidents of the Management Board”.

**shall be replaced with the wording:**

“The Management Board shall be composed of one to five members, including the President and Vice-Presidents of the Management Board, who shall be appointed and dismissed by the Supervisory Board for common three-year term of office. The first Management Board’s term of office shall last for one year”.

**4. Par. 6.2.1 of the Company’s Articles of Association, in the wording:**

“The Supervisory Board shall be composed of five to ten members, including the Chairman and Vice-Chairman of the Supervisory Board, who shall be appointed for common term of office. The General Meeting shall determine the number of Supervisory Board’s members for a given term of office and shall appoint the Chairman of the Supervisory Board. The common term of office of the

Supervisory Board members shall last for three years. The first Supervisory Board's term of office shall last for one year".

**shall be replaced with the wording:**

"The Supervisory Board shall be composed of five to ten members, including the Chairman and Vice-Chairman of the Supervisory Board, who shall be appointed by the General Meeting for a common three-year term of office. The General Meeting shall appoint the Chairman of the Supervisory Board. The first Supervisory Board's term of office shall last for one year".

**Par. 2**

In accordance with Art. 430.5 of the Commercial Companies Code, the Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw hereby authorizes the supervisory Board to determine the consolidated text of the amended Articles of Association.

*After the voting, the Chairperson stated that 4,801,500 valid votes attached to 4,801,500 shares have been casted, which accounts for 64.93% of the Company's share capital. The Resolution has been adopted **unanimously in an open ballot** with 4,801,500 votes for, no votes against and no abstentions.*