

Date of issue: 29 June 2017

Current report no 14/2017

**Resolutions adopted by the Ordinary General Meeting of Shareholders of Arcus S.A.**

Legal basis: Article 56.1.2 of the Act on Public Offering – Current and Periodic Information

**Content of the report:**

The Management Board of ARCUS S.A. (‘the Company’) hereby publishes enclosed the content of the Resolutions adopted by the Ordinary General Meeting of Shareholders held on 29 June 2017 (‘OGM’). The AGM did not refrain from consideration of any of the items of the planned agenda. There was no objection against any resolution. The agenda of the OGM included:

1. Opening of the Ordinary General Meeting.
2. Election of the Chairperson of the Ordinary General Meeting.
3. Acknowledgement that the Ordinary General Meeting has been duly convened and is able to adopt resolutions.
4. Approval of the OGM Agenda.
5. Review and approval of the Supervisory Board’s report on the results of the assessment of the Company’s separate financial statement for the year ended 31 December 2016 and the Management Board’s report on Company’s activities in 2016.
6. Review and approval of the Supervisory Board’s report on the results of the assessment of the Capital Group’s consolidated financial statement for the year ended 31 December 2016 and the Management Board’s report on Capital Group’s activities in 2016.
7. Review and approval of the Supervisory Board’s report on the assessment of its activities in 2016.
8. Review and approval of the Supervisory Board’s report regarding the assessment of the Company’s and Capital Group’s situation in 2016.
9. Review and approval of the Management Board’s reports on the activities of the Company and the Capital Group in 2016.
10. Review and approval of the Company’s separate financial statement and the Capital Group’s consolidated financial statement for the financial year 2016.
11. Review and approval of the Supervisory Board’s report on the assessment of the Management Board’s proposal on covering the loss for the financial year 2016.
12. Adoption of a Resolution on covering the loss for the financial year 2016.
13. Granting the Members of the Management and Supervisory Boards the discharge for the performance of duties in 2016.

14. Adoption of resolutions on amendments to the Articles of Association of the Company and authorizing the Supervisory Board to determine the consolidated text of the amended Articles of Association.
15. Other business.
16. Closing of the Ordinary General Meeting.

**Detailed Legal basis:**

**Par. 38.1.7, 8, 9 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)**

Attachments:

1. Content of the Resolutions adopted by the Ordinary General Meeting of ARCUS S.A. Company's Shareholders

**SIGNATURES OF PERSONS REPRESENTING THE COMPANY:**

**Michał Czeredys** – President of the Management Board

**Rafał Czeredys** – Member of the Management Board

**Point 2 of the Agenda:**

**Resolution No 1**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**  
**on the appointment of a Chairperson of the Ordinary General Meeting**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw hereby resolves to appoint Mr. Piotr Armata as a Chairperson of the Ordinary General Meeting.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Point 3 of the Agenda:**

Then, pursuant to Art. 410 of the Commercial Companies Code, the Chairman of the Meeting ordered an attendance list to be prepared, had it signed and concluded that:

- at today's General Meeting, at the time of its opening, there is 1 (one) properly represented Shareholder holding 4,800,000 shares entitling to 4,800,000 votes where the total number of shares is 7,320,000 entitling to 7,320,000 votes.
- the Meeting was convened in accordance with Art. 399.1 of the Commercial Companies Code and Par. 6 title III point 2 and 3 of the Company's Articles of Association, by the notice published in a current report no 9/2017 of 1 June 2017 and on the Company's website ([www.arcus.pl](http://www.arcus.pl)), therefore today's General Meeting is able to pass Resolutions according to agenda.

The attendance list was made available for review by the Chairman during the Meeting.

**Point 4 of the Agenda:**

**Resolution No 2**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**

**on the adoption of the agenda**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw hereby resolves to adopt the Agenda of the Ordinary General Meeting in the wording consistent with the Agenda announced in the notice of this General Meeting published by the Company on 1 June 2017 in the current report No 9/2017 and on the Company's website: www.arcus.pl website.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

Due to the fact that during the General Meeting, the electronic system for voting and vote counting was used, the Chairman proposed not to appoint the vote counting committee and adopt the following resolution:

**Resolution No 3**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**  
**on the nonappointment of the vote counting committee**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw hereby resolves not to appoint the vote counting committee at this General Meeting.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Point 5 of the Agenda:**

**Resolution No 4**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**

**on the approval of the Supervisory Board's report on the results of the assessment of the Company's separate financial statement for the year ended 31 December 2016 and the Management Board's report on Company's activities in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw hereby resolves to approve the Supervisory Board's report on the results of the assessment of the Company's separate financial statement for the year ended 31 December 2016 and the Management Board's report on Company's activities in 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Point 6 of the Agenda:**

**Resolution No 5  
of the Ordinary General Meeting of ARCUS S.A.  
with its registered office in Warsaw  
of 29 June 2017**

**on the approval of the Supervisory Board's report on the results of the assessment of the Capital Group's consolidated financial statement for the year ended 31 December 2016 and the Management Board's report on Capital Group's activities in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw hereby resolves to approve the Supervisory Board's report on the results of the assessment of the Capital Group's consolidated financial statement for the year ended 31 December 2016 and the Management Board's report on Capital Group's activities in 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Point 7 of the Agenda:**

**Resolution No 6  
of the Ordinary General Meeting of ARCUS S.A.  
with its registered office in Warsaw**

of 29 June 2017  
on the approval of the Supervisory Board's report  
on the assessment of its activities in 2016

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw hereby resolves to approve the Supervisory Board's report on the assessment of its activities in 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Point 8 of the Agenda:**

**Resolution No 7**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**  
**on the approval of the Supervisory Board's report regarding the assessment of the**  
**Company's and Capital Group's situation in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw hereby resolves as follows:

Par. 1

The Supervisory Board's report regarding the assessment of the Company's situation in 2016 is approved.

Par. 2

The Supervisory Board's report regarding the assessment of the Capital Group's situation in 2016 is approved.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Point 9 of the Agenda:**

**Resolution No 8  
of the Ordinary General Meeting of ARCUS S.A.  
with its registered office in Warsaw  
of 29 June 2017**

**on the approval of the Management Board's reports on the activities of the Company and  
the Capital Group in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw hereby resolves as follows:

Par. 1

The Management Board's report on the Company's activities in the financial year ended on 31 December 2016 is approved.

Par. 2

The Management Board's report on the Capital Group's activities in the financial year ended on 31 December 2016 is approved.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Point 10 of the Agenda:**

**Resolution No 9  
of the Ordinary General Meeting of ARCUS S.A.  
with its registered office in Warsaw  
of 29 June 2017**

**on the approval of the Company's separate financial statement and the Capital Group's  
consolidated financial statement for the financial year 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw hereby resolves as follows:

## Par. 1

The separate financial statement of the Company for the financial year ended on 31 December 2016, including: balance sheet as at 31 December 2016 with total assets of PLN 111 169 180.30 (in words: one hundred eleven million one hundred and sixty nine thousand one hundred eighty zloty and thirty grosz), profit and loss account for the period of 1 January 2016 - 31 December 2016 with net sales revenues of PLN 97 791 571.98 (in words: ninety seven million seven hundred ninety one thousand five hundred seventy one zloty and ninety eight grosz) and net loss of PLN 3 341 289.52 (in words: three million three hundred forty one thousand two hundred eighty nine zloty fifty two grosz), is approved.

## Par. 2

The consolidated financial statement of ARCUS S.A. Group for the financial year ended on 31 December 2015, including: balance sheet as at 31 December 2015 with total assets of PLN 102 113 924.93 (in words: one hundred and two million one hundred thirteen thousand nine hundred twenty four zloty ninety three grosz), profit and loss account for the period of 1 January 2016 - 31 December 2016 with net sales revenues of PLN 121 029 305.53 (in words: one hundred twenty one million twenty nine thousand three hundred five zloty fifty three grosz) and net loss of PLN 5 512 527.85 (in words: five million five hundred twelve thousand five hundred twenty seven zloty eighty five grosz), is approved.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Point 11 of the Agenda:****Resolution No 10****of the Ordinary General Meeting of ARCUS S.A.****with its registered office in Warsaw****of 29 June 2017****on the approval of the Supervisory Board's report on the assessment of the Management Board's proposal on covering the loss for the financial year 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw hereby resolves to approve the Supervisory Board's report on the assessment of the Management Board's proposal on covering the loss for the financial year 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution,*

*there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Point 12 of the Agenda:**

**Resolution No 11**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**  
**on covering the loss for the financial year 2016 ended on 31 December 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw, in accordance with the proposal of the Management Board and the opinion of the Supervisory Board, hereby resolves to cover the loss of the Company for the financial year ended on 31 December 2016 in the amount of PLN 3 341 289.52 (in words: three million three hundred forty one thousand two hundred eighty nine zloty fifty two grosz) with the reserve capital of the Company.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Point 13 of the Agenda:**

**Resolution No 12**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**  
**on granting the President of the Management the discharge in respect of the performance of duties in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw, hereby resolves to grant Mr. Michał Czeredys the discharge in respect of the performance of duties of the President of the Management Board in the financial year ended on 31 December 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution,*

*there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Resolution No 13**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**

**on granting the Member of the Management the discharge in respect of the performance  
of duties in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw, hereby resolves to grant Mr. Rafał Czeredys the discharge in respect of the performance of duties of the Member of the Management Board in the financial year ended on 31 December 2016, for the period of 26 January 2016 – 31 December 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Resolution No14**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**

**on granting the Member of the Management the discharge in respect of the performance  
of duties in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw, hereby resolves to grant Mr. Michał Łotoszyński the discharge in respect of the performance of duties of the Member of the Management Board in the financial year ended on 31 December 2016, for the period of 1 January 2016 – 31 August 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Resolution No 15**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**  
**on granting the Chairman of the Supervisory the discharge in respect of the performance**  
**of duties in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw, hereby resolves to grant Mr. Marek Czeredys the discharge in respect of the performance of duties of the Chairman of the Supervisory Board in the financial year ended on 31 December 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Resolution No 16**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**  
**on granting the Member of the Supervisory the discharge in respect of the performance**  
**of duties in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw, hereby resolves to grant Mr. Michał Łotoszyński the discharge in respect of the performance of duties of the Member of the Supervisory Board in the financial year ended on 31 December 2016, for the period of 31 August 2016 – 31 December 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Resolution No 17**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**

of 29 June 2017

**on granting the Member of the Supervisory the discharge in respect of the performance of duties in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw, hereby resolves to grant Mr. Tomasz Konewka the discharge in respect of the performance of duties of the Member of the Supervisory Board in the financial year ended on 31 December 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Resolution 18**

**of the Ordinary General Meeting of ARCUS S.A.**

**with its registered office in Warsaw**

**of 29 June 2017**

**on granting the Member of the Supervisory the discharge in respect of the performance of duties in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw, hereby resolves to grant Mr. Krzysztof Franciszek Przybyl the discharge in respect of the performance of duties of the Member of the Supervisory Board in the financial year ended on 31 December 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Resolution No 19**

**of the Ordinary General Meeting of ARCUS S.A.**

**with its registered office in Warsaw**

**of 29 June 2017**

**on granting the Member of the Supervisory the discharge in respect of the performance of duties in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw, hereby resolves to grant Mr. Bogusław Wasilewka the discharge in respect of the performance of duties of the Member of the Supervisory Board in the financial year ended on 31 December 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Resolution No 20**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**

**on granting the Member of the Supervisory the discharge in respect of the performance of duties in 2016**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw, hereby resolves to grant Mr. Leszek Lechowski the discharge in respect of the performance of duties of the Member of the Supervisory Board in the financial year ended on 31 December 2016.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Resolution No 21**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**  
**on amendments to the Company's Articles of Association**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw, hereby resolves to amend Par. 6.I.6 of the Company's Articles of Association by replacing it with the following wording:

Par. 6.I.6. In the case of a Management Board composed of two members each member of the Management Board is entitled to independently make statements on behalf of the Company and

to incur liabilities, while in the case of a Management Board composed of three to five members - two members of the Management Board acting jointly.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Resolution No 22**  
**of the Ordinary General Meeting of ARCUS S.A.**  
**with its registered office in Warsaw**  
**of 29 June 2017**

**on authorizing the Supervisory Board to determine the consolidated text of the amended  
Articles of Association**

The Ordinary General Meeting of ARCUS S.A. with its registered office in Warsaw, hereby resolves to authorize the Supervisory Board to determine the consolidated text of the amended Articles of Association.

*After the voting, the Chairman stated that 4,800,000 valid votes attached to 4,800,000 shares were cast, which accounts for 65.57% of the Company's share capital, where 4,800,000 votes were cast in favor of the Resolution, there were no votes against and no abstentions, and therefore **the Resolution was adopted unanimously** in a vote conducted pursuant to art. 420 § 4 of the Commercial Companies Code.*

**Point 15 and 16 of the Agenda:**

Due to the fact that all items of the agenda had been discussed, the Chairman closed the Ordinary General Meeting attaching the attendance list to the minutes of the OGM.