

Current Report no. 6/2012 of 31 May 2012.

Notice of the Annual General Meeting of Farmacol S.A.

The Management Board of Farmacol S.A. with its registered office at ul. Rzepakowa 2, entered into the Register of Entrepreneurs of the National Court Register under the number 0000038158 acting pursuant to the art. 399 par. 1 and art. 402 par. 1 and 2 of the Code of Commercial Companies in conjunction with par. 38.1.1 of the Minister of Finance's Regulation on current and periodic information (...) (Journal of Laws 2009, No. 39, item 259) hereby gives notice of the Annual General Meeting of Farmacol S.A., which will be held at 10 am on 27 June 2012 at the Company's registered office at ul. Rzepakowa 2 in Katowice.

Agenda:

1. Opening of the Annual General Meeting,
2. Appointment of the Chairperson of the Meeting,
3. Confirmation that the Meeting has been duly convened and has the capacity to adopt resolutions,
4. Approval of the agenda,
5. Election of the Ballot Counting Committee,
6. Review of the Directors' Report on the Company's operations in 2011,
7. Review and approval of the Company's financial statements for 2011,
8. Review and approval of the consolidated financial statements of the Farmacol S.A. Capital Group for 2011,
9. Presentation of the Supervisory Board's report on the assessment of the Directors' Report on the Company's operations and of the financial statements for 2011, and the Management Board's proposal on allocation of profit.
10. Granting discharge to members of the Company's governing bodies in respect of performance of their duties in the financial year 2011.
11. Adoption of a resolution on allocation of profit for the financial year 2011,
12. Closing of the Meeting.

In accordance with Art. 402² of the Commercial Companies Code, the Management Board of Farmacol S.A. publishes the information concerning participation in the Annual General Meeting of the Company:

Only persons who are shareholders of the Company **16 (sixteen) days before the date of the Annual General Meeting** (*record date* is the date of registering for participation in the General Shareholders Meeting) are entitled to participate in the Annual General Meeting of a public company.

The record date is **11 June 2012**. At the request of the shareholders the entity depositing securities shall issue a certificate in the person's name confirming their right to participate in the Annual General Meeting within the period from the notice of Annual General Meeting to the first business day after the record day, i.e. 12 June 2012.

Persons eligible from registered shares and temporary certificates, lienors and users, with voting rights, may participate in the General Meeting, if their name is entered into the share ledger on the Annual General Meeting Record Date.

The holders of bearer shares that are in the form of a document shall be eligible to participate in the General Meeting provided that the documents are submitted at the company no later than on the record date of the General Meeting and they are not reclaimed before the end of this day. Instead of shares, one may submit a certificate issued as evidence of submission of shares at a notary, in the bank or investment company that have their registered office or branch in the territory of the European Union or another State which is a party to the Agreement on the European Economic Area, indicated in the notice of General Meeting. The certificate shall state the numbers of share documents and confirm that the share documents shall not be reclaimed before the end of the General Meeting Record Date.

The company determines the list of holders of bearer shares eligible to participate in the General Meeting on the basis of bearer shares in the form of a document, submitted correctly and within the aforementioned time limit to the company and a specification prepared by the entity depositing securities in accordance with regulations governing trading in financial instruments. The list shall be available three business days prior to the Meeting i.e. on 22-26 June 2012 from 10 am to 3 pm at the Company's registered office, in the Management Board's office.

Shareholders are entitled to participate in the General Meeting in person or through the proxy. The power of attorney may be granted in written or electronic form. Granting of power of attorney in the electronic form does not require a safe electronic signature verified by means of a valid qualified certificate. The Company does not require granting of power of attorney on a specific template. The Company may be notified about granting of power of attorney electronically by sending the information to the email address **wz@farmacol.com.pl**, together with the power of attorney granted attached as a separate document. The Company may be notified about granting of power of attorney electronically by sending the information to the email address **wz@farmacol.com.pl**, together with the power of attorney granted attached as a separate document. The Company may request from the shareholder notifying the company in this form to send copies of documents confirming the personal data of the shareholder and the proxy by electronic mail, i.e. in the case of a natural person a copy of ID card or other document confirming identity, and in the case of a legal person or entity with no legal identity, an excerpt from the appropriate register, as well as require the production of the originals of such documents or their copies authorised by a notary public when drawing up the attendance list.

Any shareholder representing at least one twentieth of the Company's share capital is entitled to request placing of specific matters into the agenda of the nearest General Meeting. Such a request shall be submitted to the Company's Management Board no later than 21

days prior to the General Meeting. The request shall include a justification or a draft resolution relating to the proposed item of the agenda. Such a request may be submitted electronically.

The Management Board is obliged to immediately, no later than 18 days prior to the indicated General Meeting date, notify about any changes to the agenda, introduced at the request of the shareholders.

A shareholder or shareholders of the public company representing at least one twentieth of the Company's share capital are entitled to submit to the Company in writing or electronically projects of resolutions concerning matters placed in the agenda of the General Meeting or matters which shall be placed into the agenda before the General Meeting date. The Company shall promptly include drafts of resolutions on the company's website. Any shareholder is entitled to submit projects of resolutions concerning the matters placed into the agenda during the General Meeting.

The Articles of Association does not provide for the possibility to participate in the General Meeting using electronic means of communication. The regulations of the General Meeting do not provide for casting votes in correspondence.

Motions and representations which may be submitted electronically by the shareholders before the date of General Meeting shall be sent by electronic mail to email address **wz@farmacol.com.pl**. Attachments to such motions, information or representations shall be in Word or PDF format.

The information about the General Meeting including drafts of resolutions is available on the company's website **www.farmacol.com.pl**. Furthermore, any shareholder may obtain the electronic version of the full text of the documentation to be presented to the Annual General Meeting as well as draft resolutions by sending such a request to **wz@farmacol.com.pl**. The documents are also available at the Management Board's office at the Company's office in Katowice, ul. Rzepakowa 2.

**Draft Resolutions of the Annual General Meeting of Farmacol S.A.
convened for 27 June 2012.**

The Management Board of Farmacol S.A. with its registered office in Katowice presents electronic drafts of resolutions, available on the website, which will be adopted during the Annual General Meeting of Farmacol S.A. convened for 27 June 2012.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on the election of the Chairperson of the Annual General Meeting

The Annual General Meeting with its registered office in Katowice resolves to electas the Chairperson of the Annual General Meeting.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on the election of Ballot Counting
Committee.

The Annual General Meeting with its registered office in Katowice resolves to elect the Ballot Counting Committee composed of:

- 1.....
- 2.....

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on the approval of the Directors' Report on the Company's operations in 2011

Pursuant to Art. 395.2.1 of the Commercial Companies Code and Par. 11 Point 1 Letter a) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. hereby approves the Directors' Report on the Company's operations for 2011.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on the approval of the separate financial statement of the Company for 2011

Pursuant to Art. 395.2.1 of the Commercial Companies Code and Par. 11 Point 1 Letter a) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. hereby approves the financial statement of the Company for 2011 financial year, subject to the independent auditor's opinion comprising:

- financial statements as of 31 December 2011 showing a balance-sheet total of PLN 1, 638, 554 thousand,
- income statement for the period from January 1 to December 31, 2011, showing total profit of PLN 55,601 thousand;
- statement on changes in share capital for the period from 1 January to 31 December 2011, showing increase in share capital by PLN 54, 608 thousand;
- cash flow statement showing increase in net cash in the period from 1 January to 31 December 2011 by PLN 1, 057 thousand;
- additional information on the accounting policies adopted and explanatory information.
- the Directors' Report on the Company's operations for the period from 1 January to 31 December 2011.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on approval of the annual consolidated financial statement of the Capital Group

Pursuant to Art. 395.5 of the Commercial Companies Code and Par. 11 Point 1 Letter m) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. hereby approves the annual consolidated financial statement for 2011 financial year, subject to the independent auditor's opinion comprising:

- the consolidated financial statements of the Company's group for the period from 1 January to 31 December 2011 showing a balance-sheet total of PLN 1, 848, 816 thousand;
- the consolidated income statement of the Company's group for the period from 1 January to 31 December 2011 showing total income of PLN 1, 848, 816 thousand;
- the statement on changes in consolidated share capital for the period from 1 January to 31 December 2011, showing increase in share capital by PLN 56, 619 thousand;
- the consolidated cash flow statement showing increase of cash in the period from 1 January to 31 December 2011 by PLN 96,118 thousand;
- additional information on the accounting policies adopted and explanatory information;
- the Directors' Report on the Company's operations for the period from 1 January to 31 December 2011.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on the approval of the Directors' Report on the Company's operations in 2011,

Pursuant to Art. 395.2.1 of the Commercial Companies Code and Par. 11 Point 1 Letter a) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. hereby approves the Directors' Report on the Company's operations for 2011.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on granting discharge to the President of the Management Board Mr Andrzej Smuga

Pursuant to Art. 395.2.1 of the Commercial Companies Code and Par. 11.1a) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. hereby grants discharge to Mr Andrzej Smuga in respect of performance of his duties as the President of the Company's Management Board in the financial year 2011

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on granting discharge to the Vice-President of the Management Board Ms Barbara Kaszowicz

Pursuant to Art. 395.2.3 and 395.3 of the Commercial Companies Code and Par. 11 Point 1 Letter c) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. hereby grants discharge to Ms Barbara Kaszowicz in respect of performance of her duties as the Vice-President of the Company's Management Board in the financial year 2011.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on granting discharge to the Member of the Management Board Mr Krzysztof Sitko

Pursuant to Art. 395.2.3 and 395.3 of the Commercial Companies Code and Par. 11 Point 1 Letter c) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. hereby grants discharge to Mr Krzysztof Sitko in respect of performance of his duties as the Member of the Company's Management Board in the financial year 2011.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on granting discharge to the Chairperson of the Supervisory Board Mr Andrzej Olszewski

Pursuant to Art. 395.2.3 and 395.3 of the Commercial Companies Code and Par. 11 Point 1 Letter c) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. hereby grants discharge to Mr Andrzej Olszewski in respect of performance of his duties as the Chairperson of the Company's Supervisory Board in the financial year 2011.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on granting discharge to the Deputy Chairperson of the Supervisory Board Mrs Zyta Olszewska

Pursuant to Art. 395.2.3 and 395.3 of the Commercial Companies Code and Par. 11 Point 1 Letter c) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. with its registered office in Katowice hereby grants discharge to Mrs Zyta Olszewska in respect of performance her duties as the Deputy Chairperson of the Company's Supervisory Board in the financial year 2011.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on granting discharge to the Member of the Supervisory Board Mr Jan Kowalewski

Pursuant to Art. 395.2.3 and 395.3 of the Commercial Companies Code and Par. 11 Point 1 Letter c) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. hereby grants discharge to Mr Jan Kowalewski in respect of performance of his duties as the Member of the Company's Supervisory Board in the financial year 2011.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on granting discharge to the Member of the Supervisory Board Ms Anna Olszewska

Pursuant to Art. 395.2.3 and 395.3 of the Commercial Companies Code and Par. 11 Point 1

Letter c) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. hereby grants discharge to Ms Anna Olszewska in respect of performance of her duties as the Member of the Supervisory Board in the financial year 2011.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on granting discharge to the Member of the Supervisory Board Mr Maciej Olszewski

Pursuant to Art. 395.2.3 and 395.3 of the Commercial Companies Code and Par. 11.1c) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. hereby grants discharge to Mr Maciej Olszewski in respect of performance of his duties as the Member of the Supervisory Board in the financial year 2011.

RESOLUTION NO.
of the Annual General Meeting of Farmacol S.A.
with its registered office in Katowice
adopted on 27 June 2012
on allocation of net profit for the financial year 2011

Pursuant to Art. 395.2.2 of the Commercial Companies Code and Par. 11 Point 1 Letter b) of the Company's Articles of Association, the Annual General Meeting of Farmacol S.A. with its registered office in Katowice hereby resolves to allocate the net profit in the amount of PLN 55,600,573.20 (fifty-five million six hundred thousand five hundred seventy tree 20/100) to reserve capital.

Grounds: Farmacol S.A. has been observing and analysing the financial condition of the pharmaceutical sector and retail market since the change in the legal regulations within the scope of the Reimbursement Act. Hence, it monitors the possibilities to do attractive acquisitions in this branch. The Company is considering the possibility of further investment within the scope of IT to continue to unify the Group and to manage its working capital more efficiently. Total value of the predicted investment expenditure is estimated at the amount of approximately PLN 60 million.

Legal basis: Par. 100.3 and 100.5 in conjunction with Par 38.1.1 and 38.1.3 of the Minister of Finance's Regulation of 19 February 2009 on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state.

Signatures of duly authorised representatives of the company:

1. Andrzej Smuga – President of the Management Board,

2. Barbara Kaszowicz – Vice- President of the Management Board,