

FINANCIAL SUPERVISION AUTHORITY

Current report No 16/2010

Date of preparation: 22nd June, 2010

Abbreviated name of the Issuer:

ELZAB

Subject:

Drafts of resolutions to the Annual Shareholders Meeting on June 24, 2010 – Completion

Legal foundation:

Art. 56 par. 1 point 2 Law on of the Law on the offer – current and periodic information

The text of the report:

Completing the current report no 14/2010 dated 27.05.2010 the Management Board of ELZAB S.A. Computer Works in Zabrze passes on in attachment Elzab Supervisory Board reports that are subject to the project of the resolution No 5 of Annual Shareholders Meeting on June 24, 2010 concerning:

approval (i) of the Supervisory Board report on Supervisory Board activity in 2009, (ii) Supervisory Board report on audit of Management Board report on Elzab activity in 2009 and the Company financial statement for the financial year 2009 and (iii) Supervisory Board report on audit of Elzab Capital Group consolidated financial statement for the year 2009 together with Management Board report on Elzab Capital Group activity in 2009.

Attachments:

- Supervisory Board report on Supervisory Board activity in 2009
- Supervisory Board report on audit of Management Board report on Elzab activity in 2009 and the Company financial statement for the financial year 2009
- Supervisory Board report on audit of Management Board report on Elzab Capital Group activity in 2009 and on audit of Elzab Capital Group consolidated financial statement for the year 2009

Legal foundation: art. 38 section 1 point 3 of Minister's of Finance Decree on current and periodical information

ZAKŁADY URZĄDZEŃ KOMPUTEROWYCH ELZAB S.A.

ELZAB	(full name of the Issuer)	Computer science and technology (inf)
(brief issuer's name)	Zabrze	(sector acc. the Warsaw Stock Exchange classification)
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SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Full name	Position / Function	Signature
2010-06-22	Jerzy Biernat	Vice President of Management Board, CEO	
2010-06-22	Elżbieta Załóg	Proxy	

**ELZAB S.A. SUPERVISORY BOARD ACTIVITY REPORT
AND ASSESSMENT OF WORK
For the period from 01.01.2009 to 31.12.2009**

In the reporting period 2009 the Supervisory Board had the following members:

Dawid Marek Sukacz – all 2009,
Jerzy Ciesielski - all 2009,
Marcin Dobrzański – all 2009,
Piotr Karmelita - until 19.02.2009,
Artur Olszewski - until 19.02.2009,
Dariusz Krzysztof Wiatr - until 19.02.2009,
Jarosław Kopański -since 19.02.2009,
Andrzej Dudziuk – since 19.02.2009,
Jarek Astramowicz - since 19.02.2009,
Paweł Dudziuk - since 17.06.2009.

In the financial year 2009 the Supervisory Board accomplished all the duties assigned to it by the Commercial Companies Code regulations and ELZAB S.A. Statute provisions.

During the performance of the tasks of permanent supervision in the Company's internal sphere and its enterprise, in all the areas and interests of the Company, the Supervisory Board had access to the necessary materials and information of the Company Management Board,

All the supervisory procedures of the Board were made jointly.

In the reporting period 2009 the Supervisory Board held 15 meetings, directly and in the form of conference calls with the use of electronic transmission forms.

The Supervisory Board passed 32 resolutions in the said period.

I . The Supervisory Board met the basic statutory duty of assessing the annual reports and the Management Board motion on profit division / loss coverage and submission of the annual written report on the results of the assessment with the General Meeting, namely:

1. The Supervisory Board assessed the following documents submitted by the Management Board:

- a) The Management Board report on the activity of ELZAB S.A. and the Company financial statement for 2008,
- b) ELZAB Capital Group activity report and consolidated financial statement for 2008 in terms of their compliance with the accounts and documents as well as the state of facts,

2. The Supervisory Board assessed the Management Board's motion for coverage of the loss of the accounting period from 1st January, 2008 to 31st December, 2008,

and

The Supervisory Board submitted the annual report on the results of the above mentioned assessments with the General Meeting in June, 2009.

II. The substantial scope of the Supervisory Board tasks accomplished in 2009, in addition to the basic statutory duties mentioned above, included without limitation the following subjects:

- 1/ approval of ELZAB budget and ELZAB Group consolidated budget for 2009,
- 2/ expressing opinion on the justification of ELZAB share capital increase through private subscription and depriving the existing shareholders of their rights on the new issue,
- 3/ expressing opinion on the agenda and draft resolution of EGM on 19.02.2009 and 29.04.2009, including resolutions on ELZAB own share buyout and resolution on merger of ELZAB and MEDESA,
- 4/ acceptance of the uniform text of ELZAB S.A. Statute,
- 5/ revision of the general situation of the Company and supervision over the performance of the budget accepted for 2009, its monitoring and analysis of the economic results,
- 6/ supervision over the cooperation of ELZAB and the companies associated by capital,
- 7/ selection of a certified auditor for audit of ELZAB financial statement and ELZAB Capital Group consolidated financial statement for the first half of 2009 and audit of the annual financial statements for 2009,
- 8/ due to the resignation of the Chairman of the Management Board, appointment of a new Chairman of the Management Board and setting the terms and conditions of the Managerial Contract,
- 9/ expressing opinion on the date and agenda of the Annual General Meeting on 17th June, 2009 and adopting resolution giving opinion on the draft resolutions of AGM and adopting resolutions on acceptance of the Management Board report, Supervisory Board report and motion for giving the vote of acceptance to the Management Board members.
- 10/ assessment of ELZAB S.A. and ELZAB Group situation for 2008,
- 11/ The Supervisory Board activity report for 2008,
- 12/ Acceptance of the uniform text of ELZAB S.A. Statute,
- 13/ changes in the membership of the Supervisory Board Presidium,
- 14/ selection of the Audit Committee
- 15/ giving consent for the purchase of a new technology and know-how, necessary for the implementation of a new functionality of fiscal equipment, as required by the law.

In the presented reporting period from 1st January, 2009 to 31st December, 2009, the Supervisory Board did its statutory tasks of supervision in a permanent, continuous way, during the financial year. The supervisory procedures included the activity ELZAB S.A. and ELZAB Capital Group, including the actual control of the Management Board activity, inspections of the purposefulness and rationality of the Management Board's administration.

Assessed by the Supervisory Board, the Board worked correctly not only doing its basic statutory tasks, but it also actively participated in the actions supporting the Company Management Board, in order to reinforce the position of ELZAB S.A. and ELZAB Capital Group on the market.

Submitting the above report with the Annual General Meeting, the Supervisory Board hereby motions for giving the vote of acceptance to all its members.

Supervisory Board Secretary

Jerzy Ciesielski

Chairman of the Supervisory Board

Paweł Dudziuk

ELZAB S.A. Supervisory Board report on the assessment of the Management Board report on the Company activity and the financial statement for the accounting period from 1st January, 2009 to 31st December, 2009

The Supervisory Board, acting in virtue of § 21 par. 2 section 1), 2), 3) of the Company Statute and the financial statement for the accounting year, i.e. the accounting period from 1st January, 2009 to 31st December, 2009.

The assessment has been made in virtue of the materials made available by the Management Board, in particular:

- The Company financial standing report as of 31st December, 2009,
- The total income report including the profit and loss account,
- The cash-flow account,
- The report on changes in equity,
- The Management Board report,
- The additional information,
- The certified auditors' opinion
- The certified auditors' report on audit of the financial statement.

The Supervisory Board makes no objections against the revised reports and in the opinion of the Supervisory Board, the Management Board's report on the Company activity and the financial statement have been made reliably and according to the applicable laws, being compliant with the accounts and document and the state of facts.

Supervisory Board Secretary

Jerzy Ciesielski

Chairman of the Supervisory Board

Paweł Dudziuk

Attachment No 1 to the Supervisory Board resolution No 7/2010

**ELZAB SA Supervisory Board report on the results of assessment of
the consolidated financial statement and the capital group activity
report for the reporting period
From 1st January, 2009 to 31st December, 2009**

The Supervisory Board assessed the consolidated financial statement and ELZAB Capital Group activity report for last accounting year, i.e. the accounting period from 1st January, 2009 to 31st December, 2009.

The assessment was made in virtue of the materials provided by the Management Board, in particular:

- The Group's consolidated financial standing report as of 31st December, 2009,
- The consolidated total income report including the consolidated profit and loss account,
- The consolidated report of changes in the consolidated equity,
- The consolidated cash flow account,
- The capital group activity report,
- Additional information,
- The Certified auditors' opinion,
- The Certified auditors' report.

The Supervisory Board makes not objections against the examined reports and in the opinion of the Supervisory Board, the consolidated financial statement and the capital group activity report – have been made reliably and in compliance with the applicable laws and the accounts and documents, as well as the state of facts.

Supervisory Board Secretary

Chairman of the Supervisory Board

Jerzy Ciesielski

Paweł Dudziuk