

POLISH FINANCIAL SUPERVISION AUTHORITY

Current report no. 11/2010

Drawn up on: 2010-02-26

Abbreviated name of Issuer: ACTION S.A.

Subject matter: Registration of amendments to the Issuer's Articles of Association by the court and the content of the new unified text of the Articles of Association.

Legal basis: Article 56 (1) (2) of the Act on Public Offering - current and interim reports

Content of the report:

The Management Board of ACTION S.A. reports that today, i.e. on February 26, 2010, it received a copy of a decision issued by the Regional Court for the capital city of Warsaw, 12th Economic Department of the National Court Register on registration of amendments to the company's Articles of Association made by the company's General Meeting on December 21, 2009. As a result, the Issuer informs that Sections 3, 6A, 9, 10, 14 and 15 of the company's Articles of Association have been amended. The company presented the previous and new wordings of these provisions of the Articles of Association (approved by the General Meeting of ACTION S.A.) in the announcement on convening the Extraordinary General Meeting of Shareholders in Current report no. 32/2009.

The unified text of the Articles of Association of ACTION S.A. is attached hereto.