

POLISH FINANCIAL SUPERVISION AUTHORITY

Current report no. 18/2010

Drawn up on: 2010-03-26

Abbreviated name of Issuer: ACTION S.A.

Subject matter: Announcing changes in the agenda of the Ordinary General Meeting of Shareholders of ACTION S.A. due to convene on April 20, 2010.

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. with its registered office in Warsaw reports that while exercising the Shareholder's request (submitted under Article 401§1 of the Commercial Companies Code) today, i.e. on March 26, 2010 the Management Board has made changes to the agenda of the Ordinary General Meeting of Shareholders of ACTION S.A. due to convene on April 20, 2010 by adding after Section 8 (k) Section 8 (l), which shall read as follows:

"l) drawing up the Company's financial accounts in accordance with the International Accounting Standards, the International Financial Reporting Standards and any interpretations thereof published as European Commission Regulations, hereinafter referred to as 'the IAS'."

With regard to the change specified above, the agenda of the Ordinary General Meeting of ACTION S.A. due to convene on April 20, 2010 shall read as follows:

1. Opening of the General Meeting.
2. Election of the Chairperson of the General Meeting.
3. Drawing up the attendance list.
4. Determination as to whether the General Meeting has been duly convened and is capable of adopting resolutions.
5. Adoption of the agenda.
6. Consideration of the directors' report, the Company's financial statement and of the Supervisory Board's report on the results of the evaluation of the directors' report, the Company's financial statement, the Management Board's motion regarding the allocation of profit and the evaluation of the Company's position and the work of the Supervisory Board for the 2008/2009 financial year.
7. Consideration of the consolidated financial statement of Grupa Kapitałowa Action S.A., the Management Board's report on the operation of Grupa Kapitałowa ACTION S.A. and the Supervisory Board's report on the results of the evaluation of the directors' report, the consolidated financial statement, the Management Board's motion and information regarding the allocation of profit and the evaluation of the position of Grupa Kapitałowa ACTION S.A. for the 2008/2009 financial year.
8. Adoption of resolutions on:
 - a) the approval of the directors' report for the 2008/2009 financial year,

- b) the approval of the Company's financial statement for the 2008/2009 financial year,
 - c) the approval of the Supervisory Boards' report on the results of the evaluation of the directors' report, the financial statement, the Management Board's motion and information regarding the allocation of profit and the evaluation of the Company's position and the work of the Supervisory Board for the 2008/2009 financial year,
 - d) the approval of the consolidated financial statement of Grupa Kapitałowa ACTION S.A. for the 2008/2009 financial year,
 - e) the approval of the Management Board's report on the operation of Grupa Kapitałowa ACTION S.A. for the 2008/2009 financial year,
 - f) the approval of the Supervisory Board's report on the evaluation of the directors' report, the consolidated financial statement, the Management Board's motion and information regarding the allocation of profit and the evaluation of the position of Grupa Kapitałowa ACTION S.A. for the 2008/2009 financial year,
 - g) the allocation of profit for the 2008/2009 financial year, establishing the record date and the date of the dividend payment,
 - h) granting discharge to the members of the Management Board for the 2008/2009 financial year,
 - i) granting discharge to the members of the Supervisory Board for the 2008/2009 financial year,
 - j) the election of the Supervisory Board of ACTION S.A. for the next term of office,
 - k) the election of the President of the Supervisory Board of ACTION S.A. for the next term of office,
 - l) drawing up the Company's financial accounts in accordance with the International Accounting Standards, the International Financial Reporting Standards and any interpretations thereof published as European Commission Regulations, hereinafter referred to as 'the IAS'
9. Closing of the General Meeting.