CURRENT REPORT No. 18/2012

Date of preparation: 2012-04-27

Abbreviated name of the issuer: ACTION S.A.

Subject: Content of the Resolutions passed at the Ordinary General Meeting of Shareholders of ACTION S.A., held on 27 April 2012

Legal basis: Article 56 para. 1 item 2 of the Act on Offering – Current and Periodic Information

Report contents:

The Management Board of ACTION S.A. makes public the content of resolutions adopted by the Ordinary General Meeting of Shareholders of ACTION S.A., held today, i.e. on 27 April 2012 within the premises of ACTION S.A. at ulica Dawidowska 10 in Zamienie, Piaseczyński Powiat, Mazowieckie Voivodeship.

RESOLUTION No. 1

of the Ordinary General Meeting of Shareholders
of the Company operating under the business name of: ACTION Spółka Akcyjna
dated 27.04.2012

on appointing the Chairman of the Meeting

Acting pursuant to Article 409 § 1 of the Code of Commercial Companies, the Ordinary General Meeting decides to appoint Krzysztof Tadeusz Biały to be the Chairman of the General Meeting.

Following the presentation of the draft resolution and holding a secret ballot ordered by Iwona Bocianowska, she presented the following results thereof:

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
– votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
– there were no votes against;
– there were no abstaining votes.

The President of the Supervisory Board of ACTION S.A. pronounced that the Resolution had been adopted unanimously in secret ballot.

RESOLUTION No. 2

of the Ordinary General Meeting of Shareholders
of the Company operating under the business name of: ACTION Spółka Akcyjna
dated 27.04.2012

on adoption of the agenda

Acting pursuant to § 9 para. 1 b) and para. 2 of the Regulations of the General Meeting of the Company operating under the business name of ACTION Spółka Akcyjna – the Ordinary General Meeting decides to adopt the agenda in the wording presented in the notice convening the General Meeting as published on the Company website at www.action.pl on 29 March 2012 and Current Report No. 12/2012 dated 29 March 2012.

After the ballot ordered by the Chairman, they presented the results thereof:

– the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
– the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
– votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
– there were no votes against;
– there were no abstaining votes.

The Chairman pronounced that the Resolution had been adopted in open ballot.
RESOLUTION No. 3
of the Ordinary General Meeting of Shareholders
of the Company operating under the business name of: ACTION Spółka Akcyjna
dated 27.04.2012

on approving the Management Report for the Company for the financial year 2011

Acting pursuant to Article 395 § 1 and 2 item 1) of the Code of Commercial Companies, the Ordinary General Meeting of ACTION S.A. (the “Company”) hereby adopts the following Resolution:

To approve the Management Report for the Company for the financial year 2011 covering the period from 1 January 2011 to 31 December 2011.

After the ballot ordered by the Chairman, they presented the results thereof:

– the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
– the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
– votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
– there were no votes against;
– there were no abstaining votes.

The Chairman pronounced that the Resolution had been adopted in open ballot.

RESOLUTION No. 4
of the Ordinary General Meeting of Shareholders
of the Company operating under the business name of: ACTION Spółka Akcyjna
dated 27.04.2012

on approving the Company financial statements for the financial year 2011
Acting pursuant to Article 395 § 1 and 2 item 1) of the Code of Commercial Companies, the Ordinary General Meeting of ACTION S.A. (the “Company”) hereby adopts the following Resolution:

To approve the Company financial statements for the financial year 2011 covering the period from 1 January 2011 to 31 December 2011.

After the ballot ordered by the Chairman, they presented the results thereof:

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- there were no votes against;
- there were no abstaining votes.

The Chairman pronounced that the Resolution had been adopted in open ballot.

RESOLUTION No. 5

of the Ordinary General Meeting of Shareholders
of the Company operating under the business name of: ACTION Spółka Akcyjna
dated 27.04.2012

on approving the Supervisory Board’s report on results of the assessment of the Management Report, financial statements, and the Management Board’s motion and information on the distribution of profit and assessment of the Company standing for the financial year 2011

Acting pursuant to Article 395 § 1 and 5 of the Code of Commercial Companies, the Ordinary General Meeting of ACTION S.A. (the “Company”) hereby adopts the following Resolution:

To approve the Supervisory Board’s report on results of the assessment of the Management Report, financial statements, and the Management Board’s motion and information on the distribution of profit and assessment of the Company standing for the financial year 2011 covering the period from 1 January 2011 to 31 December 2011.
After the ballot ordered by the Chairman, they presented the results thereof:

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- there were no votes against;
- there were no abstaining votes.

The Chairman pronounced that the Resolution had been adopted in open ballot.

**RESOLUTION No. 6**

of the Ordinary General Meeting of Shareholders
of the Company operating under the business name of: ACTION Spółka Akcyjna
dated 27.04.2012

on approving the consolidated financial statements of the ACTION S.A. Capital Group for the financial year 2011

Acting pursuant to Article 395 § 1 and 5 of the Code of Commercial Companies, the Ordinary General Meeting of ACTION S.A. (the “Company”) hereby adopts the following Resolution:

To approve the consolidated financial statements of the ACTION S.A. Capital Group for the financial year 2011 covering the period from 1 January 2011 to 31 December 2011.

After the ballot ordered by the Chairman, they presented the results thereof:

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
RESOLUTION No. 7

of the Ordinary General Meeting of Shareholders

of the Company operating under the business name of: ACTION Spółka Akcyjna

dated 27.04.2012

on approving the Management Report for the ACTION S.A. Capital Group for the financial year 2011

Acting pursuant to Article 395 § 1 and 5 of the Code of Commercial Companies, the Ordinary General Meeting of ACTION S.A. (the “Company”) hereby adopts the following Resolution:

To approve the Management Report for the ACTION S.A. Capital Group for the financial year 2011 covering the period from 1 January 2011 to 31 December 2011.

After the ballot ordered by the Chairman, they presented the results thereof:

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;  
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;  
- votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;  
- there were no votes against;  
- there were no abstaining votes.

The Chairman pronounced that the Resolution had been adopted in open ballot.
RESOLUTION No. 8

of the Ordinary General Meeting of Shareholders

of the Company operating under the business name of: ACTION Spółka Akcyjna
dated 27.04.2012

on approving the Supervisory Board’s report on results of the assessment of the Management Report, consolidated financial statements, and the Management Board’s motion and information on the distribution of profit and assessment of the ACTION S.A. Capital Group standing for the financial year 2011

Acting pursuant to Article 395 § 1 and 5 of the Code of Commercial Companies, the Ordinary General Meeting of ACTION S.A. (the “Company”) hereby adopts the following Resolution:

To approve the Supervisory Board’s report on results of the assessment of the Management Report, consolidated financial statements, and the Management Board’s motion and information on the distribution of profit and assessment of the ACTION S.A. Capital Group for the financial year 2011 covering the period from 1 January 2011 to 31 December 2011.

After the ballot ordered by the Chairman, they presented the results thereof:

– the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
– the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
– votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
– there were no votes against;
– there were no abstaining votes.

The Chairman pronounced that the Resolution had been adopted in open ballot.
RESOLUTION No. 9

of the Ordinary General Meeting of Shareholders

of the Company operating under the business name of: ACTION Spółka Akcyjna

dated 27.04.2012

on the distribution of the Company profit for the financial year 2011, and establishing the record date and the dividend payment date

Acting pursuant to Article 395 § 1 and 2 item 2) and Article 348 § 1 and 3 of the Code of Commercial Companies, the Ordinary General Meeting of ACTION S.A. (the “Company”) hereby adopts the following Resolution:

1. To distribute the Company profit for the financial year 2011 covering the period from 1 January 2011 to 31 December 2011 of PLN 34,398,291.15 (in words: thirty-four million, three hundred and ninety-eight thousand and two hundred and ninety zloty and fifteen grosz), as follows:
   - the amount of PLN 13,784,400 (in words: thirteen million, seven hundred and eighty-four thousand four hundred zloty), i.e. PLN 0.84 (in words: eighty-four grosz) per share for payment of Shareholder dividend;
   - the amount of PLN 20,613,891.15 (in words: twenty million, six hundred and thirteen thousand eight hundred and ninety-one zloty and fifteen grosz) for replenishment of the supplementary capital.
2. To establish the record date to be 17 May 2012.
3. To establish the dividend payment date to be 1 June 2012.

After the ballot ordered by the Chairman, they presented the results thereof:

   - the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
   - the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
   - votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
   - there were no votes against;
   - there were no abstaining votes.

The Chairman pronounced that the Resolution had been adopted in open ballot.
RESOLUTION No. 10
of the Ordinary General Meeting of Shareholders
of the Company operating under the business name of: ACTION Spółka Akcyjna
dated 27.04.2012

on acknowledging the fulfilment of duties by Members of the Management Board in the financial year 2011

Acting pursuant to Article 395 § 1 and 2 item 3) of the Code of Commercial Companies, the Ordinary General Meeting of ACTION S.A. (the “Company”) hereby adopts the following Resolution:

To acknowledge fulfilment of duties in the financial year 2011 covering the period between 1 January 2011 and 31 December 2011 by:

a. Piotr Bieliński – the President of the Management Board throughout the period;
b. Edward Wojtysiak – Vice-President of the Management Board throughout the period;
c. Kazimierz Lasecki – Vice-President of the Management Board in the period from 1 January 2011 to 8 August 2011;
d. Sławomir Harazin – Vice-President of the Management Board in the period from 9 August 2011 and 31 December 2011.

Prior to the ballot, the Chairman announced that pursuant to Article 413 of the Code of Commercial Companies, a shareholder may not vote, in person or via a representative, or as a representative of another person, on resolutions concerning their responsibility towards the company under any title, including acknowledgement of the fulfilment of duties. Therefore, the shareholder Piotr Bieliński, being at the same time a Member of the Management Board does not vote on the acknowledgement of fulfilment of duties as regards himself.

Following the secret ballot ordered by the Chairman separately for each Member of the Management Board, they presented the following results thereof:

a. vote on the acknowledgement of fulfilment of duties by Piotr Bieliński:
   – the number of shares for which valid votes were cast in the ballot stood at 6,085,983 (six million, eighty-five thousand nine hundred and eighty-three), accounting for 37.09% (thirty-seven point zero nine per cent) in the Company share capital;
   – the total number of valid votes cast in the ballot stood at 6,085,983 (six million, eighty-five thousand nine hundred and eighty-three) votes;
   – votes cast in favour of the Resolution: 6,085,983 (six million, eighty-five thousand nine hundred and eighty-three) votes;
   – there were no votes against;
   – there were no abstaining votes.
b. **vote on the acknowledgement of fulfilment of duties by Edward Wojtysiak:**

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- there were no votes against;
- there were no abstaining votes.

c. **vote on the acknowledgement of fulfilment of duties by Kazimierz Lasecki:**

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- there were no votes against;
- there were no abstaining votes.

d. **vote on the acknowledgement of fulfilment of duties by Sławomir Harazin:**

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- there were no votes against;
- there were no abstaining votes.

The Chairman pronounced that the Resolution had been adopted in secret ballot.
RESOLUTION No. 11

of the Ordinary General Meeting of Shareholders

of the Company operating under the business name of: ACTION Spółka Akcyjna

dated 27.04.2012

on acknowledging the fulfilment of duties by Members of the Supervisory Board in the financial year 2011

Acting pursuant to Article 395 § 1 and 2 item 3) of the Code of Commercial Companies, the Ordinary General Meeting of ACTION S.A. (the “Company”) hereby adopts the following Resolution:

To acknowledge fulfilment of duties in the financial year 2011 covering the period between 1 January 2011 and 31 December 2011 by:

a. Iwona Bocianowska – a Member of the Supervisory Board, holding the position of the President of the Supervisory Board throughout the period;

b. Łukasz Pawłowski – an Independent Member of the Supervisory Board, holding the position of the Vice-President of the Supervisory Board throughout the period;

c. Marek Jakubowski – a Member of the Supervisory Board, holding the position of the Secretary to the Supervisory Board throughout the period;

d. Rafał Antczak – an Independent Member of the Supervisory Board;

e. Piotr Kosmala – an Independent Member of the Supervisory Board.

Following the secret ballot ordered by the Chairman separately for each Member of the Supervisory Board, they presented the following results thereof:

a. vote on the acknowledgement of fulfilment of duties by Iwona Bocianowska:
   – the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
   – the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
   – votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
   – there were no votes against;
   – there were no abstaining votes.
b. vote on the acknowledgement of fulfilment of duties by Łukasz Pawłowski:

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- there were no votes against;
- there were no abstaining votes.

c. vote on the acknowledgement of fulfilment of duties by Marek Jakubowski:

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- there were no votes against;
- there were no abstaining votes.

d. vote on the acknowledgement of fulfilment of duties by Rafał Antczak:

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- there were no votes against;
- there were no abstaining votes.

e. vote on the acknowledgement of fulfilment of duties by Piotr Kosmala:

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three), accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- there were no votes against;
- there were no abstaining votes.

The Chairman pronounced that the Resolution had been adopted in secret ballot.
RESOLUTION No. 12

of the Ordinary General Meeting of Shareholders

of the Company operating under the business name of: ACTION Spółka Akcyjna

dated 27.04.2012

on the coverage of retained earnings

Pursuant to Article 396 § 5 of the Code of Commercial Companies, the Ordinary General Meeting of ACTION S.A. (the “Company”) hereby adopts the following Resolution:

To approve the use of the Company’s supplementary capital to cover retained earnings brought forward of PLN 15,327,452.05 (fifteen million, three hundred and twenty-seven thousand four hundred and fifty-two zloty and five grosz), as disclosed in the Company financial statements for the period from 1.01.2011 to 31.12.2011.

After the ballot ordered by the Chairman, they presented the results thereof:

- the number of shares for which valid votes were cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes, accounting for 62.86% (sixty-two point eight six per cent) in the Company share capital;
- the total number of valid votes cast in the ballot stood at 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- votes cast in favour of the Resolution: 10,315,983 (ten million, three hundred and fifteen thousand nine hundred and eighty-three) votes;
- there were no votes against;
- there were no abstaining votes.

The Chairman pronounced that the Resolution had been adopted in open ballot.