

Current report no.22/2017

Prepared on: 2016-04-11

Subject: Filing a lawsuit against HSBC Bank Polska

Legal basis: Article 17(1) of the Market Abuse Regulation – confidential information

Content of the report:

With reference to the information provided in current reports: no 59/2016 of 10.11.2016, no 33/2016 of 29.07.2016, no. 42/2016 of 10.08.2016 and 49/2016 of 19.09.2016 the Management Board of ACTION S.A. in restructuring (the Company, Issuer), hereby informs that today the Management Board received information about filing on 10.04.2017 r. by the Company's attorney a lawsuit against HSBC Bank Polska in District Court in Warsaw XX Commercial Department for payment by Bank the amount of 174 446 368,74 PLN together with statutory interest for late payment and ordered the execution of performance by the Bank the Credit Agreement in Current Account, Guarantee and letter of credit Agreement No. 51/2009 dated 29 May 2009 and amended by the annex no. 18 of 23 June 2016.

The Issuer points that the amount of the claim was established on the grounds of valuation made by expert witness of the scope of enterprise valuation and includes in particular the loss of value of the enterprise created as a result of the actions of the Defendant.