

Current report no. 25/2017

Prepared on: 2017-04-21

Subject: Board Creditors approval for new financing within the limit of overdraft facility

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

Content of the report:

In reference to current report no. 18/2017 of 17.03.2017, current report no. 10/2017 of 31.01.2017, current report no. 12/2016 of 30 march 2016, current report no. 6/2015 of 24 April 2015 Management Board of ACTION S.A. in restructuring (the Company, the Issuer), hereby informs that yesterday i.e. 20.04.2017 took place the meeting of the Board of Creditors of Action S.A. in restructuring, on which the Board of Creditors accepted the Company's motion in case of permission for signing the annex with Bank PEKAO S.A. on the basis of which Bank will provide new financing in the form of renewable overdraft facility, provided that the Company will not establish new collaterals (securities) for Bank PEKAO S.A. and no increase any additional security. According to above mentioned the Company is entitled to sign annex no 27 To Agreement No. 2005/1006392654 in overdraft facility on the basis of which the Bank will grant the Borrower a revolving multi-currency overdraft facility ("Credit") in Polish Zloty (PLN), US Dollar (USD) or Euro (EUR). The loan will be extend until 29 December 2017 (the "Credit Period"). Until the last day of the Loan Crediting Period is renewable.

The maximum total credit amount at the date of signing Annex no. 27 to the Agreement is in amount of EUR 9 135 456.79 according to the NBP exchange rate as of the day of conclusion of the annex. This loan should be used only to finance the Borrower's current business.