

Current report no. 34/2017

Prepared on: 2017-05-30

Subject: Termination of significant contracts at the end of their term

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

Content of the report:

In reference to current report no 3/2013 of 23.01.2013 Management Board of ACTION S.A. in restructuring (the Company, the Issuer), hereby informs that today received information about the repayment by the Company all obligations from Short-term Loan Agreement of November 6, 2003 No. 2003/028 (as amended) concluded between the Company and Societe Generale S.A. A branch in Poland (hereinafter referred to as "the Bank") and Agreement No. 2004/009 dated 30 October 2004 on the limit of guarantees and letters of credit (as amended) concluded between the Company and the Bank. The above agreements were terminated due to the lapse of time. With the above mentioned informations, the Company will apply for the cancellation of collateral securities established for the guarantee of the repayment of liabilities from the above agreements to the Bank, i.e. registered pledge on inventories up to PLN 35 million and resing from the assignment of commercial receivables of at least 20 million PLN. At the same time, the Management Board declares that there are no liabilities left towards the Bank. Due to the end of the crediting period all receivables due to the Bank were repaid.