

Current report no. 44/2017

Prepared on: 2017-06-23

Subject: Termination of significant contract at the end of it's term

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

Content of the report:

In reference to current report no 28/2016 of 27.06.2016 Management Board of ACTION S.A. in restructuring (the Company, the Issuer), hereby informs that today i.e. 23 June 2017 resolved the Overdraft Facility, Guarantee and Letter of Credit Agreement no. 51/2009 of 29 May 2009 as amended in terms of repayment the Overdraft Facility. This agreement was terminated due to the lapse of time of the above mentioned period – duration of Overdraft Facility. 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 agreement to the Bank, i.e. registered pledge up to PLN 65 million, the assignment of commercial receivables of at least 35 million PLN, the assignment of rights from the insured property insurance policy to a minimum of 65 mln.

At the same time Management Board declares that there are no liabilities left towards the Bank from the Overdraft Facility.