

Current report no.: 45/2018

Date of Preparation: 31-08-2018

Subject: Modified draft of the arrangement proposals

Legal basis: Article 17 section 1 MAR – confidential information

Report contents:

The Management of Action S.A. in restructuring (Company, Issuer), referring to Current Report No. 20/2018 of 27.04.2018 (announcing the publication of the draft composition proposals) and taking into account the conclusions of negotiations with the Creditors of the Company, hereby submits a modified draft Composition/Arrangement Proposals attached as an appendix hereto.

These submitted modified Composition Proposals are not final. The Company is waiting for possible comments of the Creditors, regarding the wording of the modified Composition Proposals, within 14 days from the date of the publication thereof in the current report. Once this period lapses, the Debtor shall submit the modified Composition Proposals to the file of the recovery proceedings pending.