

**Current report no.** 28/2020

**Date prepared:** 09-07-2020

**Subject:** Setting of the financing conditions of the Issuer under a factoring agreement

**Legal basis:** Article 17 section 1 of the Market Abuse Regulation – confidential information

**Content:**

The Management Board of ACTION S.A. in restructuring (the Company, the Issuer) informs that today the Company agreed on the terms of financing the Issuer's operations under a factoring agreement. The above agreement was agreed by the Company with Coface Poland Factoring Sp. z o.o. with headquarters in Warsaw.

The factoring agreement provides for granting a financing limit to the Company, which specifies the maximum sum of advance payments, i.e. payments made by the factor for financing in the amount of 21 000 000 PLN.

The factoring agreement provides for the following security, established for the benefit of the factor: a) a blank promissory note issued by the Company together with a promissory note declaration; b) assignment of rights due to the Company under concluded insurance contracts for trade receivables in respect of damages due from entities covered by the above factoring agreement. The remuneration due to the factor for financing based on a factoring contract includes a commission set as a percentage rate and interest set as a base indicator increased by a percentage rate. The factoring agreement does not contain terms that differ from those commonly used for this type of agreement.