

Current report no. 40/2020

Date prepared: 18-09-2020

Subject: Dismissal of further complaints against the decisions deleting claims arising from dividends from the list of claims

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) with reference to the current report No. 51/2019 of 30th October 2019 and the current report No. 38/2020 of 11th September 2020, informs that yesterday the Company was informed about the release on 6th August 2020 by the District Court for the capital city of Warsaw, 18th Commercial Division for bankruptcy and restructuring cases, decisions dismissing the complaints of another two creditors and the shareholders' curator (appointed in the Company's restructuring proceedings) against the decisions of the Judge - commissioner, by virtue of which the entire list of receivables due to shareholders which bearer shares due to dividend for 2015 was deleted in the restructuring proceedings of the Company.

In the justification of the above provisions, were indicated the motives mentioned by the Issuer in the current report No. 38/2020.

The Issuer informs that, apart from the above-mentioned grievances of the creditors, the Company filed its own grievance, but at present the Company is not aware of its recognition.

The decisions of the District Court for the Capital City of Warsaw of 6 August 2020 described above are legally binding. According to Art. 202 of the Restructuring Law Act, a cassation complaint, a complaint to reopen the proceedings and a complaint for a declaration of non-compliance with the law of a final judgment in restructuring proceedings are not entitled to.