

NOTARIAL DEED

On the thirtieth day of June two thousand and twentieth year (30.06.2020) in Zamienie, before civil law notary Olga Bogusz running the Notary Office in Warsaw at 69 Targowa St. 3, in the building at ul. Dawidowska 10 in Zamienie the Ordinary General Meeting of the Company under the name Action Spółka Akcyjna under restructuring with headquarters in Zamienie was held (address: 05-500 Zamianie, ul. Dawidowska No. 10, REGON 011909816, NIP 527-11-07- 221), entered in the Register of Entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, 14th Commercial Division of the National Court Register under KRS number 0000214038, which is confirmed by the information provided corresponding to the current excerpt from the Register of Entrepreneurs taken pursuant to art. 4 paragraph 4aa of August 20, 1997 on the National Court Register on June 30, 2020, at 11:56:30, from which the notary public wrote the following minute

from that Meeting, the civil law notary drew up the following minutes: -----

MINUTES

OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING

of the company operating under the business name:

ACTION Spółka Akcyjna in restructuring

§ 1. The Ordinary General Meeting was opened by Mr. Krzysztof Biały, proxy representing the Shareholder with the highest share in the General Meeting present at the General Meeting, who announced that as at 11.00 today, the Management Board of the Annual General Meeting of the Company under the name Action Spółka Akcyjna in restructuring with its registered office in Zamienie with following agenda : -----

- 1. Opening of the General Meeting. -----
- 2. Election of the Chairperson of the General Meeting. -----
- 3. Preparation of the attendance list. -----
- 4. Confirming whether the General Meeting is duly convened and has a quorum. -----
- 5. Adoption of the agenda. -----
- 6. Examining the Management Report, the Company’s financial statements and the Supervisory Board’s report on the results of the assessment of the Management Report, the Company’s financial statements, the Management Board’s proposed distribution of profit and the assessment of the Company’s standing and the activities of the Supervisory Board for FY 2019. -----
- 7. Examining the consolidated financial statements of ACTION S.A. Capital Group, the Management Report of ACTION S.A. Capital Group, and the Supervisory Board’s report on the results of the assessment of the Management Report, the consolidated financial statements, the Management Board’s proposal and information regarding profit distribution and the assessment of ACTION S.A. Capital Group’s situation for FY 2019. -----
- 8. Adoption of resolutions on: -----
 - a) approving the Company’s Management Report for FY 2019. -----
 - b) approving the Company’s financial statements for FY 2019. -----
 - c) approving the Supervisory Board’s report on the results of the assessment of the Management Report, the financial statements, the Management Board’s proposed distribution of profit, and the assessment of the Company’s standing and the activities of the Supervisory Board for FY 2019. -----
 - d) approving the consolidated financial statements of ACTION S.A. Capital Group for FY 2019. -----
 - e) approving the Management Report of ACTION S.A. Capital Group for FY 2019. --
 - f) approving the Supervisory Board’s report on the results of the assessment of the Management Report, the consolidated financial statements, the Management Board’s proposal and information regarding profit distribution, and the assessment of ACTION S.A. Capital Group’s standing for FY 2019. -----

- g) profit distribution for FY 2019, setting the record date, and the date of dividend payout. -----
 - h) acknowledging the fulfilment of duties by Management Board members in FY 2019. -----
 - i) acknowledging the fulfilment of duties by Supervisory Board members in FY 2019.
 - j) adoption of the Remuneration Policy for members of the Management Board and Supervisory Board of ACTION S.A. in restructuring -----
 - k) dematerialisation of shares covered by the conversion on the basis of the arrangement in the Company's remedial proceedings, application by the Company for admission to trading on a regulated market and authorization of the Company's Management Board
9. Closing of the General Meeting. -----

Regarding item 2 of the agenda: -----

Next, Krzysztof Biały asked the Shareholders to put forward candidates for the position of the Chairperson of the Meeting. -----

Krzysztof Tadeusz Biały was put forward and he agreed to stand as a candidate.

Following the presentation of the draft resolution and a secret ballot ordered by Iwona Bocianowska, she presented the following results: -----

- the number of shares under which valid votes were cast in the ballot was 5 039 878 accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company’s share capital;-----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine)-----
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine) votes; -----
- no votes against; -----
- no abstentions. -----

Krzysztof Biały declared that the following Resolution had been unanimously **adopted** in the secret ballot: -----

RESOLUTION 1

of the Ordinary General Shareholders' Meeting
of the Company operating under the business name: ACTION Spółka Akcyjna in
restructuring
of 30.06.2020

on the appointment of the Chairperson for the Meeting

Acting pursuant to the Article 409 § 1 of the Commercial Companies Code, the Ordinary General Meeting hereby resolves to appoint Krzysztof Tadeusz Biały as the Chairperson of the General Meeting. -----

Regarding items 3 and 4 of the agenda: -----

Chairman of the Assembly applying to art. 410 of the Commercial Companies Code ordered the preparation of the attendance list, signed it and put it for signature by shareholders who may have come during the General Meeting and stated that four Shareholders representing 5 038 878 (five million thirty nine thousand eight hundred and seventy eight) shares for a total of 16,957,000 (sixteen million nine hundred fifty-seven thousand) shares, representing 29.72% (twenty-nine and seventy-two hundredths of a percent) of share capital, with one vote for each share. In addition, Mr. Sławomir Harazin is the Vice President of the Management Board. Next, the Chairman stated that the General Meeting was convened correctly in accordance with the provisions of the Commercial Companies Code by announcing on the company's website www.action.pl of 1 June 2020 and in the manner specified for providing current information in accordance with the regulations on public offer and conditions of introduction financial instruments to the organized trading system and on public companies, which is confirmed by the current report No. 16/2020 of 1 June 2020 and confirmation of its sending via the ESPI IT system on that date. In view of the above, the Meeting is capable of adopting resolutions on matters on the agenda.

Regarding item 5 of the agenda: -----

The Chairperson presented the agenda of the Meeting and suggested adopting the following resolutions:-----

RESOLUTION 2

of the Ordinary General Shareholders' Meeting

of the Company operating under the business name: ACTION Spółka Akcyjna

of 30.06.2020

on adopting the agenda

Acting pursuant to § 9 sections 1b and 2 of the Rules of Procedure of the General Meeting of the Company operating under the business name ACTION Spółka Akcyjna, the Ordinary General Meeting hereby resolves to adopt the agenda in the wording presented in the notice on convening the General Meeting published on the Company's website (www.action.pl) on 1 June 2020 and in Current Report No. 16/2020 of 1 June 2020 -----

After the ballot ordered by the Chairperson had been carried out, its results were presented:-----

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company's share capital;-----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine);-----
- votes cast in favour of the Resolution: was 5 039 878 (five million eleven thousand one hundred thirty nine) votes;-----
- no votes against;-----
- no abstentions. -----

The Chairperson declared that the Resolution **had been adopted** by open ballot. -----

Regarding item 6 of the agenda: -----

Ziemowit Zakościelny, a representative of the statutory auditor, presented the opinion on the audit of the Company's financial statements. Next, the Ordinary General Shareholders' Meeting examined the Management Report, the Company's financial statements and the Supervisory Board's report on the results of the assessment of the Management Report, the financial statements, the Management Board's proposed profit distribution, and the assessment of the Company's standing and the Supervisory Board's activities in FY 2019. -----

Regarding item 7 of the agenda: -----

Ziemowit Zakościelny, a representative of the statutory auditor, presented the results of the audit of the consolidated financial statements of Action S.A. Capital Group. Next, the Ordinary General Shareholders' Meeting examined the financial statements report, the Management Report of Action S.A. Capital Group and the Supervisory Board's report on the results of the assessment of the Management Report, the consolidated financial statements, the Management Board's proposal and information regarding cover the loss and the assessment of the standing of the Action S.A. Capital Group in FY 2019. -----

Regarding item 8a of the agenda:-----

Following the presentation of the draft resolution, the Chairperson proposed adopting the following resolution: -----

RESOLUTION 3

of the Ordinary General Shareholders' Meeting
of the Company operating under the business name: ACTION Spółka Akcyjna
of 30.06.2020

on approving the Company's Management Report for FY 2019

Acting pursuant to Article 395 § 1 and 2 item 1 of the Commercial Companies Code, the Ordinary General Meeting of ACTION S.A. (**Company**) hereby resolves the following: -----

To approve the Company's Management Report for FY 2019, covering the period from 1 January 2019 to 31 December 2019. -----

After the ballot ordered by the Chairperson had been carried out, its results were presented:-----

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company's share capital; -----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine); -----
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine) votes; -----
- no votes against; -----
- no abstentions. -----

The Chairperson declared that the Resolution **had been adopted** by open ballot. -----

Regarding item 8b of the agenda:-----

Following the presentation of the draft resolution, the Chairperson proposed adopting the following resolution: -----

RESOLUTION 4

of the Ordinary General Shareholders' Meeting

of the Company operating under the business name: ACTION Spółka Akcyjna in
restructuring

of 30.06.2020

on approving the Company's financial statements for FY 2019

Acting pursuant to Article 395 § 1 and 2 item 1 of the Commercial Companies Code, the Ordinary General Meeting of ACTION S.A. (**Company**) hereby resolves as follows:

To approve the Company’s financial statements for FY 2019, covering the period from 1 January 2019 to 31 December 2019. -----

After the ballot ordered by the Chairperson had been carried out, its results were presented:-----

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company’s share capital;-----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine);-----
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine) votes; -----
- no votes against; -----

no abstentions. -----

The Chairperson declared that the Resolution **had been adopted** by open ballot. -----

Regarding item 8c of the agenda:-----

Following the presentation of the draft resolution, the Chairperson proposed adopting the following resolution: -----

RESOLUTION 5

of the Ordinary General Shareholders' Meeting
of the Company operating under the business name: ACTION Spółka Akcyjna
of 30.06.2020

on approving the Supervisory Board's report on the results of the assessment of the Management Report, the financial statements, the Management Board's proposal and information regarding the covering the loss and the assessment of the Company's standing and the activities of the Supervisory Board for FY 2019

Acting pursuant to Article 395 § 1 and 5 of the Commercial Companies Code, the Ordinary General Meeting of ACTION S.A. (**Company**) hereby resolves as follows: --
To approve the Supervisory Board's report on the results of the assessment of the Management Report, the financial statements, the Management Board's proposal and information regarding the distribution of profit and the assessment of the Company's standing and the activities of the Supervisory Board for FY 2019, covering the period from 1 January 2019 to 31 December 2019.-----

After the ballot ordered by the Chairperson had been carried out, its results were presented:-----

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company's share capital;-----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine) ; -----
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine)votes;-----
- no votes against; -----

no abstentions. -----

The Chairperson declared that the Resolution **had been adopted** by open ballot. -----

Regarding item 8d of the agenda:-----

Following the presentation of the draft resolution, the Chairperson proposed adopting the following resolution: -----

RESOLUTION 6

of the Ordinary General Shareholders' Meeting

of the Company operating under the business name: ACTION Spółka Akcyjna in
restructuring

of 30.06.2020

**on approving the consolidated financial statements of ACTION S.A. Capital
Group for FY 2019**

Acting pursuant to Article 395 § 1 and 5 of the Commercial Companies Code, the Ordinary General Meeting of ACTION S.A. (**Company**) hereby resolves as follows: --

To approve the consolidated financial statements of ACTION S.A. Capital Group for FY 2019, covering the period from 1 January 2019 to 31 December 2019. -----

After the ballot ordered by the Chairperson had been carried out, its results were presented:-----

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company's share capital;-----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine); -----

- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine) votes; -----
- no votes against; -----
- no abstentions. -----

The Chairperson declared that the Resolution **had been adopted** by open ballot. -----

Regarding item 8e of the agenda: -----

Following the presentation of the draft resolution, the Chairperson proposed adopting the following resolution: -----

RESOLUTION 7

of the Ordinary General Shareholders' Meeting

of the Company operating under the business name: ACTION Spółka Akcyjna

of 30.06.2020

on approving the Management Report of ACTION S.A. Capital Group for FY 2019

Acting pursuant to Article 395 § 1 and 5 of the Commercial Companies Code, the Ordinary General Meeting of ACTION S.A. (**Company**) hereby resolves as follows: --

 To approve the Management Report of ACTION S.A. Capital Group for FY 2019, covering the period from 1 January 2019 to 31 December 2019. -----

After the ballot ordered by the Chairperson had been carried out, its results were presented:-----

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company's share capital; -----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine) ; -----

- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine) votes; -----
- no votes against; -----
- no abstentions. -----

The Chairperson declared that the Resolution **had been adopted** by open ballot. -----

Regarding item 8f of the agenda: -----

Following the presentation of the draft resolution, the Chairperson proposed adopting the following resolution: -----

RESOLUTION 8

of the Ordinary General Shareholders' Meeting

of the Company operating under the business name: ACTION Spółka Akcyjna

of 30.06.2020

on approving the Supervisory Board's report on the results of the assessment of the Management Report, the consolidated financial statements, the Management Board's proposal and information regarding the profit distribution and the assessment of the standing of ACTION S.A. Capital Group for FY 2019

Acting pursuant to Article 395 § 1 and 5 of the Commercial Companies Code, the Ordinary General Meeting of ACTION S.A. (**Company**) hereby resolves as follows: --

To approve the Supervisory Board's report on the results of the assessment of the Management Report, the consolidated financial statements, the Management Board's proposal and information regarding the distribution of profit and the assessment of the standing of ACTION S.A. Capital Group for FY 2019, covering the period from 1 January 2019 to 31 December 2019. -----

After the ballot ordered by the Chairperson had been carried out, its results were presented:-----

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent)of the Company’s share capital; -----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) ; -----
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine) votes; -----
- no votes against; -----
- no abstentions. -----

The Chairperson declared that the Resolution **had been adopted** by open ballot. -----

Regarding item 8 g of the agenda:-----

Following the presentation of the draft resolution, the Chairperson proposed adopting the following resolution: -----

RESOLUTION 9

of the Ordinary General Shareholders’ Meeting

of the Company operating under the business name: ACTION Spółka Akcyjna

of 30.06.2019

on profit distribution for FY 2019,

Acting pursuant to Article 395 § 1 and 2 item, 2) and Article 348 § 1 and 3 of the Commercial Companies Code, the Ordinary General Meeting of ACTION S.A. (**Company**) hereby resolves as follows: -----

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company’s share capital; -----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine); -----
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine) votes; -----
- no votes against; -----
- no abstentions. -----

The Chairperson declared that the Resolution **had been adopted** by open ballot. -----

Regarding item 8h of the agenda: -----

Following the presentation of the draft resolution, the Chairperson proposed adopting the following resolution: -----

RESOLUTION 10

of the Ordinary General Shareholders’ Meeting

of the Company operating under the business name: ACTION Spółka Akcyjna

of 30.06.2020

on acknowledging the fulfilment of duties by Management Board Members in FY 2019

Acting pursuant to Article 395 § 1 and 2 item 3) of the Commercial Companies Code, the Ordinary General Meeting of ACTION S.A. (**Company**) hereby resolves as follows:

To acknowledge the fulfilment of duties in FY 2019, covering the period from 1 January 2019 to 31 December 2019, by: -----

- a. Piotr Bieliński, holding the function of President of the Management Board in that period;-----
- b. Sławomir Harazin, holding the function of Vice-President of the Management Board in that period. -----

Prior to the ballot, the Chairperson announced that, pursuant to Article 413 of the Commercial Companies Code, a shareholder may not vote, in person or via an attorney, or as an attorney of another person, on resolutions concerning any of their responsibilities towards the company, including acknowledgement of the fulfilment of duties. Therefore, the shareholder Piotr Bieliński, being a Member of the Management Board, did not vote on the acknowledgement of fulfilment of his duties.-----

After the secret ballot ordered by the Chairperson separately with respect to each Member of the Management Board had been carried out, its results were presented:----

a. vote on the acknowledgement of fulfilment of duties by Piotr Bieliński: -----

- the number of shares under which valid votes were cast in the ballot was 1.228.129, accounting for 7,24 % percent of the Company’s share capital; -----
- the total number of valid votes cast in the ballot was 1.228.129-----
- votes cast in favour of the Resolution: 1.228.129 -----
- no votes against; -----
- Number of abstentions was (...)-----

The Chairperson announced that the Resolution **had been adopted** by secret ballot. ---

b. vote on the acknowledgement of fulfilment of duties by Sławomir Harazin: ----

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company’s share capital; -----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine); -----
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine) votes; -----

- no votes against; -----
- no abstentions. -----

The Chairperson announced that the Resolution **had been adopted** by secret ballot. ---

Regarding item 8i of the agenda: -----

Following the presentation of the draft resolution, the Chairperson proposed adopting the following resolution: -----

RESOLUTION 11

of the Ordinary General Shareholders' Meeting

of the Company operating under the business name: ACTION Spółka Akcyjna
of 30.06.2020

on acknowledging the fulfilment of duties by Members of the Supervisory Board in FY 2019

Acting pursuant to Article 395 § 1 and 2 item 3 of the Commercial Companies Code, the Ordinary General Meeting of ACTION S.A. (**Company**) hereby resolves as follows:

To acknowledge the fulfilment of duties in FY 2019, covering the period from 1 January 2019 to 31 December 2019, by: -----

- a. Iwona Bocianowska, Member of the Supervisory Board, who held the function of Chairperson of the Supervisory Board in that period;-----
- b. Piotr Chajderowski, Independent Member of the Supervisory Board; -----
- c. Marek Jakubowski, Member of the Supervisory Board, who held the function of Secretary of the Supervisory Board in that period; -----
- d. Krzysztof Kaczmarczyk Member of the Supervisory Board since 20 July 2019
- e. Adam Świtalski, Independent Member of the Supervisory Board,

Following the secret ballot ordered by the Chairperson separately for each Member of the Supervisory Board, the results were presented:-----

- a. vote on the acknowledgement of the fulfilment of duties by Iwona Bocianowska:**-----

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company’s share capital; -----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine); -----
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine), votes; -----
- no votes against; -----
- no abstentions. -----

b. vote on the acknowledgement of the fulfilment of duties by Piotr Chajderowski:

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company’s share capital; -----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine); -----
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine), votes; -----
- no votes against; -----
- no abstentions. -----

c. vote on the acknowledgement of the fulfilment of duties by Piotr Chajderowski:

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company’s share capital; -----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine) -----
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine) votes; -----

- no votes against; -----
- no abstentions. -----

d. vote on the acknowledgement of the fulfilment of duties by Marek Jakubowski: -----

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company’s share capital; -----
- the total number of valid votes cast in the ballot was; 5 039 878 (five million eleven thousand one hundred thirty nine) -----
- votes cast in favour of the Resolution 5 039 878 (five million eleven thousand one hundred thirty nine) votes; -----
- no votes against; -----
- no abstentions. -----

e. vote on the acknowledgement of the fulfilment of duties by Adam Świtalski:

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company’s share capital; -----
- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine); -----
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine) votes; -----
- no votes against; -----
- no abstentions. -----

a. vote on the acknowledgement of the fulfilment of duties by Krzysztof Kaczmarczyk:

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company’s share capital; -----

- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine); -----
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine) votes; -----
- no votes against; -----

RESOLUTION 12

of the Ordinary General Shareholders' Meeting

**of the company operating under the business name: ACTION Spółka Akcyjna
of 30.06.2020**

on adopting the Remuneration Policy for members of the Management Board and Supervisory Board ACTION S.A. in restructuring

Acting in accordance with art. 90 d. The Act of 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organized trading, and on public companies, the Annual General Meeting of ACTION S.A. in restructuring (the "Company") hereby adopts a resolution reading as follows: 1. Accept the "Remuneration policy for members of the Management Board and Supervisory Board of ACTION S.A. in restructuring" (" Remuneration Policy ") with the content indicated in Annex No. 1 to these minutes. 2. Authorize the Supervisory Board to specify the "Remuneration Policy" in the scope specified in art. 90d paragraph 7 of the Act of 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organized trading, and on public companies, and point 12 of the Remuneration Policy.

After the ballot ordered by the Chairperson had been carried out, its results were presented:

- the number of shares under which valid votes were cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) of the Company's share capital;

- the total number of valid votes cast in the ballot was 5 039 878 (five million eleven thousand one hundred thirty nine), accounting for 29,72 % (twenty-nine all and fifty-five percent) ;
- votes cast in favour of the Resolution: 5 039 878 (five million eleven thousand one hundred thirty nine) votes;
- no votes against;
- no abstentions.

RESOLUTION 13
of the Ordinary General Shareholders' Meeting
of the company operating under the business name: ACTION Spółka Akcyjna
of 30.06.2020

on the dematerialisation of shares subject to conversion on the basis of an arrangement in the Company's restructuring proceedings, application by the Company for admission of shares to trading on a regulated market and authorization of the Company's Management Board

Acting in accordance with art. 5 of the Act of 29 July 2005 on trading in financial instruments and Art. 4 b of the Act of July 29, 2005 on public offerings and conditions governing the introduction of financial instruments to organized trading, and on public companies, the Annual General Meeting of ACTION S.A. in restructuring (the "Company") hereby adopts a resolution reading as follows:

- I. According to the wording of Art. "CONVERSION OF LIABILITY TO SHARES" of the arrangement in the Company's sanation proceedings, conducted before the District Court for the capital city of Warsaw in Warsaw, 18th Commercial Division for bankruptcy and restructuring matters, reference number act XVIII GRs 1/19, whose acceptance by creditors confirms the decision of the Judge - Commissioner of February 6, 2020,

issued on the basis of art. 120 paragraph 1 and 2 of the Restructuring Law ("Arrangement"), the claims of the Company's creditors will be converted into the Company's shares on the following principles

II. "3. CONVERSION OF Credits ON SHARES

3.1. The claims of Creditors belonging to Group IV, in part specified in the content of the Arrangement Proposals, are converted into the shares of the new issue of the Company ("Conversion of Claims into Shares"), except for Creditors who have agreed to less favorable conditions pursuant to art. 162 paragraph 1 B.R. and waived their participation and rights arising from the Conversion of Receivables into Shares.

3.2. As a result of the Conversion of Receivables into Shares, the Company's share capital will be increased by PLN 308,000, i.e. from PLN 1,695,700 to PLN 2,003,700.

3.3. The debt-to-equity swap will be converted as a result of the issue of 3,080,000 new series D bearer shares ("Shares").

3.4. Subject to art. 3.5., The number of Shares attributable to each Group IV creditor participating in the Conversion of Receivables into Shares will be: the product of the number of dematerialized bearer bonds issued by the Company for the given Creditor and the quotient: (i) the amount constituting 9.65% of the main receivable due to the given Creditor one bearer bond issued by the Company and (ii) the issue price of one Share equal to the arithmetic average price of the Company's shares, calculated on the basis of average, daily prices weighted by the volume of

trading in shares of the Company listed on the regulated market operated by the Warsaw Stock Exchange, period 6 months preceding the day of submitting the Arrangement Proposals to the Court, i.e. PLN 3.14.

3.5. In the event that the quotient referred to above is an integer, the number resulting from this quotient will be rounded up to the nearest whole number.

3.6. The nominal value of each Share is PLN 0.10. The total nominal value of all Shares is PLN 308,000.

3.7. The issue price of each Share is PLN 3.14. The total issue price of all Shares is PLN 9,671,200.

3.8. The shares are taken up with the exclusion of the pre-emptive right of the current shareholders of the Company.

3.9. The shares will participate in the dividend from January 1 of the calendar year following the year in which the decision approving the 13th agreement in Sanitation Proceedings becomes effective, i.e. for the financial year following the year in which the decision approving the agreement in Sanitation Proceedings becomes final.

3.10. Shares and the resulting rights to Shares will be securities without document form and will be subject to dematerialization within the meaning of the Act of 29 July 2005 on trading in financial instruments (i.e. Journal of Laws of 2018, item 2286). Authorizes and undertakes the Management Board of the Company acting in accordance with the accepted principles of representation of the Company to conclude with the National Depository for Securities S.A. contracts for the registration of Shares and rights to Shares in

the securities depository maintained by the National Depository for Securities for the purpose of their dematerialisation.

3.11. The shares will be subject to dematerialization and admission and introduction to trading on the regulated market operated by the Warsaw Stock Exchange, subject to art. 3.12. The Management Board of the Company is obliged to undertake actions with due diligence to immediately introduce the Shares to trading on the regulated market operated by the Warsaw Stock Exchange.

3.12. The Company will publish a current report on the validity of the decision approving the arrangement ("Current Report") in accordance with applicable law. To implement the provisions of Art. 3.4. and allotment of Shares to Group IV Creditors who are bondholders of dematerialized bearer bonds issued by the Company, these creditors shall submit within 30 days from the date of publication of the Current Report by the Company documents confirming the legitimacy of each of these Creditors to exercise the rights arising from the bonds as securities valuable, in accordance with applicable law. The Company will notify the curator of bondholders established in the Sanitation Proceedings about the publication of the Current Report and its content.

3.13. Conversion of Receivables into Shares is the conversion of receivables into shares referred to in art. 156 section 1 point 4 a.y., therefore, pursuant to art. 169 section 3 a.r., a legally validated agreement in the Sanitation Proceedings replaces the actions specified in the Code of Commercial Companies related to the increase of the share capital, joining the Company, taking up shares and making a contribution

3.14. To immediately perform all necessary actions related to the Conversion of Debt into Shares, in particular to submit an application for entry of a new share capital of the Company into the National Court Register, as well as to submit applications required by the Warsaw Stock Exchange. for the admission and introduction of Shares and rights to Shares to trading on the regulated market operated by the Warsaw Stock Exchange, the Management Board of the Company, acting in accordance with the accepted principles of representation of the Company, authorizes and undertakes. "

II. Annual General Meeting of ACTION S.A. in restructuring decides:

1. all Shares within the meaning of the Agreement, i.e. 3,080,000 new series D bearer shares ("Shares"), and the rights attached to them under Shares will be securities without document form and will be subject to dematerialization within the meaning of the Act of 29 July 2005 on trading in financial instruments.

2. apply by the Company for admission and introduction to trading on a regulated market operated by the Warsaw Stock Exchange. all Shares within the meaning of the Agreement, that is 3,080,000 new series D bearer shares and rights to Shares.

3. authorize the Company's Management Board to: a) conclude with the National Depository for Securities S.A. agreements for the registration of all Shares within the meaning of the Agreement, i.e. 3,080,000 new series D bearer shares and rights to Shares in the securities depository maintained by the National Depository for Securities. the purpose of their dematerialisation; b) take all factual and legal actions for the purposes of dematerialisation and apply for admission and introduction of Shares to trading on the regulated market operated by the Warsaw Stock Exchange. and all necessary actions related to the Conversion of Receivables into Shares within the meaning of the Agreement, in particular to submit an application for entry of a new share

capital of the Company into the National Court Register, as well as to submit applications required by the National Depository for Securities. for registration and dematerialization of Shares and rights to Shares and required by the Warsaw Stock Exchange S.A. to admit and introduce Shares and rights to Shares to trading on a regulated market operated by the Warsaw Stock Exchange.

III. The resolution enters into force on the day of its adoption, but has the effects provided for in it as of the day when the decision approving the Agreement becomes final.

Regarding item 9 of the agenda: -----

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After exhausting the agenda, the Chairperson closed the Shareholders' Meeting and attached an attendance list to these Minutes. -----

Krzysztof Tadeusz Biały, the Chairperson of the Meeting, is known to the civil law notary in person.-----

§2. The costs of this notarial deed shall be borne by the Company. -----

§3. Copies of this notarial deed shall be issued to the Company and the Shareholders.--

§ 4. Fees collected:-----

- notarial fee under § 9.2 and §17 section 1 of the Ordinance of the Minister of Justice of 28 June 2004 on the maximum rates of notary fees (Journal of Laws No. 148, item 1564) ----- PLN 1,200.00

- tax on goods and services at 23% rate, pursuant to Articles 5, 8, 41 section 1 and 146a of the Act of 11 March 2004 on the goods and services tax (Journal of Laws No. 54, item 535, as amended) ----- PLN 276.00.

This notarial deed has been read out, approved and signed.