

**NOTARIAL DEED**

On the twenty-seventh day of May two thousand twenty-first year (27.05.2021) 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 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 27, 2021, 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**

§ 1. The Ordinary General Meeting was opened by the Chairperson of the Supervisory Board, Ms Iwona Bocianowska, who informed that as of today, at 11.00 am, the Management Board convened the Annual General Meeting of the Company under the name of Action Spółka Akcyjna with its registered office in Zamienie with the 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 2020. -----
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 2020. -----
8. Adoption of resolutions on: -----
  - a) approving the Company’s Management Report for FY 2020. -----
  - b) approving the Company’s financial statements for FY 2020. -----
  - 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 2020. -----
  - d) approving the consolidated financial statements of ACTION S.A. Capital Group for FY 2020. -----
  - e) approving the Management Report of ACTION S.A. Capital Group for FY 2020. --
  - 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 2020. -----

g) giving an opinion on the report of the Supervisory Board of ACTION S.A. on salaries for 2019 and 2020

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- h) distribution of the Company's profit for the financial year 2020.
  - i) acknowledging the fulfillment of duties by members of the Management Board in the financial year 2020.
  - j) acknowledging the fulfillment of duties by members of the Supervisory Board in the financial year 2020.
  - k) changes to the title of the Company's Articles of Association.
  - l) updating the wording of § 6 section 1 of the Company's Articles of Association.
  - m) establishing the uniform text of the Company's Articles of Association.
  - m) determining the remuneration of Members of the Supervisory Board of the Company.
10. Closing the session of the General Meeting.

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

Then, Iwona Bocianowska asked the Shareholders to propose candidates for the position of the Chairman 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 5 027 801 accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company’s share capital;-----
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one) -----
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) 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 27.05.2021**

**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 three Shareholders representing 5 027 801 (five million twenty seven thousand eight hundred one) shares for a total of 20.037.000 (twenty million thirty seven thousand) shares, shares (with a total of 3,080,000 (three million and eighty thousand) series D shares have not yet been registered with the National Depository for Securities S.A.), and each share carries one vote and the President of the Management Board, Piotr Bieliński, is present. 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](http://www.action.pl) of 28 April 2021 Then the Chairman announced that the General Meeting was convened correctly in accordance with the provisions of the Commercial Companies Code by an announcement on the company's website [www.action.pl](http://www.action.pl) of April 28, 2021 and in the manner specified for providing current information in accordance with the provisions on public offering and terms of introduction financial instruments to the organized trading system and on public

companies, which is confirmed by Current Report No. 32/2021 of April 28, 2021 and confirmation of its sending via the ESPI IT system on that date. The agenda of this Meeting has been supplemented, which was announced by the Company in the current report No. 37/2021 of May 5, 2021.

**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 27.05.2021**  
**on adopting the agenda**

Acting pursuant to § 9 sec. 1 b) and sec. 2 of the Regulations of the General Meeting of the Company under the name ACTION Spółka Akcyjna - the Ordinary General Meeting, decides to adopt the agenda as presented in the announcement on convening the General Meeting published on the Company's website [www.action.pl](http://www.action.pl) on April 28, 2021 and in the current report No. 32 / 2021 of April 28, 2021, supplemented on May 5, 2021 by the current report No. 37/2021.

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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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company's share capital;
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one);-----
- votes cast in favour of the Resolution: was 5 027 801 (five million twenty seven thousand eight hundred one) 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 2020. -----

***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 2020. -----

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

Ziemowit Zakościelny, a representative of the statutory auditor, presented the independent auditor's report on the performance of the service providing reasonable assurance with regard to the assessment of the remuneration report. Then the Ordinary General Meeting of Shareholders considered the report of the Supervisory Board of ACTION S.A. on salaries for 2019 and 2020. -----

**To item 9a of the agenda:**

After presenting the draft resolution, the Chairman proposed adopting the resolution as follows:

**RESOLUTION 3**  
**of the Ordinary General Shareholders' Meeting**  
**of the Company operating under the business name: ACTION Spółka Akcyjna**  
**of 27.05.2021**  
**on approving the Company's Management Report for FY 2020**

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 2020, covering the period from 1 January 2020 to 31 December 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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % of the Company's share capital; -----
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one);-----
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) votes; -----
- no votes against; -----
- no abstentions. -----

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

***Regarding item 9b 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**  
**of 27.05.2021**  
**on approving the Company's financial statements for FY 2020**

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 2020, covering the period from 1 January 2020 to 31 December 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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % of the Company's share capital; -----
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one);-----
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) 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 27.05.2021**

**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 2020**

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 2020, covering the period from 1 January 2020 to 31 December 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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % of the Company's share capital; -----
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one) ;-----
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one)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 27.05.2021**  
**on approving the consolidated financial statements of ACTION S.A. Capital**  
**Group for FY 2020**

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 2020, covering the period from 1 January 2020 to 31 December 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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % of the Company's share capital; -----
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one );-----

- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) 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 27.05.2021**  
**on approving the Management Report of ACTION S.A. Capital Group for FY**  
**2020**

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: --

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To approve the Management Report of ACTION S.A. Capital Group for FY 2020, covering the period from 1 January 2020 to 31 December 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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % of the Company's share capital; -----
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one) ;-----

- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) 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 27.05.2021**  
**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 2020**

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: --

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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 2020, covering the period from 1 January 2020 to 31 December 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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent)of the Company’s share capital;-
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) ; -----
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) 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 27.05.2021**  
**on issuing an opinion on the Report of the Supervisory Board of ACTION S.A. on**  
**salaries for 2019 and 2020**

Acting pursuant to Art. 395 § 2<sup>1</sup> of the Commercial Companies Code and Art. 90 g of paragraph 1. 6 of the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments to an organized trading system and on public

companies, the Ordinary General Meeting of ACTION S.A. ("Company") hereby adopts a resolution with the following wording:

Based on the analysis of the Supervisory Board's report on remuneration for 2019 and 2020 adopted by the Supervisory Board pursuant to Resolution No. 9 of 31/03/2021 and taking into account the assessment of this report by the statutory auditor in the scope specified in Art. 90 g of paragraph 1. 10 of the Act of 29 July 2005 on public offering and the conditions for introducing financial instruments to the organized trading system and on public companies and the content of the Company's Remuneration Policy adopted by the General Meeting by Resolution No. 12 of 30/06/2020, the Ordinary General Meeting of ACTION S.A. expresses a positive opinion on the Supervisory Board's report on remuneration for 2019 and 2020. -----

- the number of shares under which valid votes were cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company's share capital;
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one);-----
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) votes; -----
- no votes against; -----
- no abstentions. -----

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

***Regarding item 9h 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 27.05.2021**  
**on the distribution of the Company's profit for the financial year 2020**

Działając zgodnie z art. 395§1 i 2 pkt 2) Kodeksu spółek handlowych, Zwyczajne Walne Zgromadzenie ACTION S.A. („Spółka”) niniejszym podejmuje uchwałę o następującej treści: -----

Dokonać podziału zysku Spółki za rok obrotowy 2020 obejmujący okres od 1 stycznia 2020 roku do 31 grudnia 2020 roku w kwocie 185 890 719,62 zł (słownie: sto osiemdziesiąt pięć milionów osiemset dziewięćdziesiąt tysięcy siedemset dziewiętnaście złotych sześćdziesiąt dwa grosze) poprzez przeznaczenie go w całości na kapitał zapasowy

- the number of shares under which valid votes were cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company’s share capital;
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one);-----
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) votes; -----
- no votes against; -----
- no abstentions. -----

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

**Regarding item 9i 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 27.05.2021

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

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 2020, covering the period from 1 January 2020 to 31 December 2020, 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 1.216.052, accounting for 6,07 % percent of the Company's share capital; -----
  - the total number of valid votes cast in the ballot was 1.216.052-----
  - votes cast in favour of the Resolution: 1.216.052-----
  - 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 Slawomir Harazin: ----**

- the number of shares under which valid votes were cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company’s share capital;
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one);-----
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) 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 12**  
**of the Ordinary General Shareholders’ Meeting**  
**of the Company operating under the business name: ACTION Spółka Akcyjna**  
**of 27.05.2021**  
**on acknowledging the fulfilment of duties by Members of the Supervisory Board**  
**in FY 2020**

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 2020, covering the period from 1 January 2020 to 31 December 2020, 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; performing the function of the Vice-Chairman of the Supervisory Board during this period;

-----  
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

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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company's share capital;
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one);-----
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one), 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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company's share capital;
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one);-----

- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one), 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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company’s share capital;
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one) -----
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) 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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company’s share capital;
- the total number of valid votes cast in the ballot was; 5 027 801 (five million twenty seven thousand eight hundred one) -----
- votes cast in favour of the Resolution 5 027 801 (five million twenty seven thousand eight hundred one) 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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company's share capital;
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one);-----
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) 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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company's share capital;
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one);-----
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) votes; -----
- no votes against; -----

**RESOLUTION 13**

**of the Ordinary General Shareholders' Meeting**

**of the company operating under the business name: ACTION Spółka Akcyjna  
of 27.05.2021**

**on changing the title of the Company's Articles of Association**

Based on Article. 430 and following of the Commercial Companies Code, the Ordinary General Meeting of ACTION S.A. ("Company") hereby adopts a resolution with the following wording:

Change the title of the Company's Articles of Association by giving it the following wording:

**"STATUTES OF ACTION SPÓLKA AKCYJNA"**

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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company's share capital;
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) ;
- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) votes;
- no votes against;
- no abstentions.

The chairman stated that the resolution was adopted in an open vote.

**To item 91 of the agenda:**

After presenting the draft resolution, the Chairman proposed adopting the resolution as follows:

**RESOLUTION 14**

**of the Ordinary General Shareholders' Meeting**

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

**of 27.05.2021**

**on updating the wording of § 6 section 1 of the Company's Articles of Association**

Based on Article. 430 and following of the Commercial Companies Code and Art. 169 paragraph. 3 of the Act of May 15, 2015 - Restructuring Law, Ordinary General Meeting

of ACTION S.A. ("Company"), in connection with the increase of the share capital of the Company pursuant to Art. 3. (CONVERSION OF RECEIVABLES FOR SHARES), the decision of the District Court for the capital city of Warsaw in Warsaw, 18th Economic Division for bankruptcy and restructuring of August 7, 2020, which is legally binding on December 15, 2020, regarding the approval of the arrangement adopted by the judge's decision Commissioner of February 6, 2020, file ref. act: XVIII GRs 1/19 (former X GRs 8/16) and the registration of this increase in the share capital on February 22, 2021, in order to adapt the content of the Articles of Association to the legal status, decides to update § 6 of the Articles of Association by giving section 1 this paragraph reads as follows:

"1. The share capital of the Company amounts to PLN 2,003,700 (two million three thousand and seven hundred zlotys) and is divided into:

- 1) 11,910,000 (eleven million nine hundred and ten thousand) series A ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each;
- 2) 4,500,000 (four million five hundred thousand) series B ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each;
- 3) 547,000 (five hundred and forty-seven thousand) series C ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each;
- 4) 3,080,000 (three million eighty thousand) series D ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each. "

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 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) of the Company's share capital
- the total number of valid votes cast in the ballot was 5 027 801 (five million twenty seven thousand eight hundred one), accounting for 25,09 % (twenty-nine all and fifty-five percent) ;

- votes cast in favour of the Resolution: 5 027 801 (five million twenty seven thousand eight hundred one) votes;
- no votes against;
- no abstentions.

The chairman stated that the resolution was adopted in an open vote.

**To item 9l of the agenda:**

After presenting the draft resolution, the Chairman proposed adopting the resolution as follows:

**RESOLUTION 15**  
**of the Ordinary General Shareholders' Meeting**  
**of the Company operating under the business name: ACTION Spółka Akcyjna**  
**of 27.05.2021**

**on establishing the uniform text of the Company's Articles of Association**

Ordinary General Meeting of ACTION S.A. ("Company") hereby adopts a resolution with the following wording:

Establish the uniform text of the Company's Articles of Association, taking into account its amendments made by Resolutions 13 and 14 in the following wording:

**STATUTES OF ACTION SPÓŁKA AKCYJNA**

**I. COMPANY AND REGISTERED OFFICE**

§ 1.

1. The Company - hereinafter referred to as the "Company" - operates as a joint stock company pursuant to the provisions of the Code of Commercial Companies and these Articles of Association. -----

2. The company was established as a result of the transformation of ACTION Spółka z ograniczoną odpowiedzialnością with its seat in Warsaw into ACTION Spółka Akcyjna with its seat in Warsaw. -----

3. The name of the Company is: "ACTION Spółka Akcyjna". -----  
-----

4. The company may use the designation in trade: "ACTION S.A." -----  
--

§ 2.

1. The registered office of the Company is Zamienie, Lesznówola commune, Piaseczno powiat, Mazowieckie voivodship. -----  
--

2. The company operates in the territory of the Republic of Poland and abroad. -----  
--

## **II. THE SUBJECT OF THE COMPANY'S ACTIVITY**

§ 3.

1. The subject of the Company's business is: -----  
-----

1) Reproduction of recorded information carriers (PKD 18.20.Z); -----

2) Manufacture of electronic components (PKD 26.11.Z); -----

3) Manufacture of electronic printed circuits (PKD 26.12.Z); -----

4) Manufacture of computers and peripheral devices (PKD 26.20.Z); -----

5) Manufacture of (tele) communication equipment (PKD 26.30.Z); -----  
-----

6) Manufacture of consumer electronic equipment (PKD 26.40.Z); -----

7) Manufacture of other electronic and electric wires and cables (PKD 27.32.Z); -----  
-----

8) Manufacture of electric lighting equipment (PKD 27.40.Z); -----

9) Manufacture of electric household appliances (PKD 27.51.Z); -----

10) Manufacture of other electrical equipment (PKD 27.90.Z); -----



- 11) Repair and maintenance of machines (PKD 33.12.Z); -----  
-----
- 12) Repair and maintenance of electronic and optical devices (PKD 33.13.Z); ---
- 13) Repair and maintenance of electrical equipment (PKD 33.14.Z); -----
- 14) Installation of industrial machinery, equipment and fittings (PKD 33.20.Z); -----
- 15) Generation of electricity (PKD 35.11.Z); -----
- 16) Transmission of electricity (PKD 35.12.Z); -----
- 17) Trade in electricity (PKD 35.14.Z); -----
- 18) Construction works related to the construction of residential and non-residential buildings (PKD 41.20.Z); -----
- 19) Execution of other construction installations (PKD 43.29.Z); -----
- 20) Other specialized construction works, not elsewhere classified (PKD 43.99.Z); -----  
-----
- 21) Agents involved in the sale of machinery, industrial equipment, ships and aircraft (PKD 46.14.Z); -----
- 22) Agents involved in the sale of various types of goods (PKD 46.19.Z); -----  
-----
- 23) Wholesale of non-alcoholic beverages (PKD 46.34.B); -----
- 24) Wholesale of sugar, chocolate, confectionery and bakery products (PKD 46.36.Z);  
-----
- 25) Wholesale of tea, coffee, cocoa and spices (PKD 46.37.Z); -----
- 26) Non-specialized wholesale of food, beverages and tobacco (PKD 46.39.Z); -----  
-----
- 27) Wholesale of electrical household appliances (PKD 46.43.Z); ----
- 28) Wholesale of furniture, carpets and lighting equipment (PKD 46.47.Z); -----
- 29) Wholesale of computers, peripheral devices and software (PKD 46.51.Z); -----  
-----
- 30) Wholesale of electronic and telecommunications equipment and parts (PKD 46.52.Z); -----
- 31) Wholesale of other office machinery and equipment (PKD 46.66.Z); -----

- 32) Non-specialized wholesale (PKD 46.90.Z); -----
- 33) Retail sale in non-specialized stores with food, beverages or tobacco predominating (PKD 47.11.Z); -----
- 34) Other retail sale in non-specialized stores (PKD 47.19.Z); -----  
-----
- 35) Retail sale of fruit and vegetables in specialized stores (PKD 47.21.Z); -----  
-----
- 36) Retail sale of meat and meat products in specialized stores (PKD 47.22.Z); -----  
-----
- 37) Retail sale of fish, crustaceans and molluscs in specialized stores (PKD 47.23.Z); --  
-----
- 38) Retail sale of bread, cakes, confectionery and confectionery in specialized stores (PKD 47.24.Z); -----
- 39) Retail sale of alcoholic and non-alcoholic beverages in specialized stores (PKD 47.25.Z); -----
- 40) Retail sale of tobacco products in specialized stores (PKD 47.26.Z); -----  
-----
- 41) Retail sale of computers, peripheral devices and software in specialized stores (PKD 47.41.Z); -----
- 42) Retail sale of telecommunications equipment in specialized stores (PKD 47.42.Z); -  
-----
- 43) Retail sale of audiovisual equipment in specialized stores (PKD 47.43.Z); -----  
-----
- 44) Retail sale of electrical household appliances in specialized stores (PKD 47.54.Z); -  
-----
- 45) Retail sale of furniture, lighting equipment and other household articles in specialized stores (PKD 47.59.Z); -----
- 46) Retail sale of sound and audiovisual recordings in specialized stores (PKD 47.63.Z);  
-----
- 47) Retail sale of sports equipment in specialized stores (PKD 47.64.Z); -----  
-----

- 48) Retail sale of games and toys in specialized stores (PKD 47.65.Z); -----  
-----
- 49) Retail sale of clothing in specialized stores (PKD 47.71.Z); -----  
-----
- 50) Retail sale of footwear and leather goods in specialized stores (PKD 47.72.Z); -----  
-----
- 51) Retail sale of pharmaceutical products in specialized stores (PKD 47.73.Z); -----  
-----
- 52) Retail sale of cosmetics and toilet articles in specialized stores (PKD 47.75.Z); -----  
-----
- 53) Retail sale of other new products in specialized stores (PKD 47.78.Z); -----  
-----
- 54) Retail sale via mail order houses or the Internet (PKD 47.91.Z); -----  
-----
- 55) Road transport of goods (PKD 49.41.Z); -----
- 56) Other postal and courier activities (PKD 53.20.Z); -----
- 57) Other publishing activities (PKD 58.19.Z); -----
- 58) Publishing activity in the field of computer games (PKD 58.21.Z); -----
- 59) Publishing activities in the field of other software (PKD 58.29.Z);
- 60) Wired telecommunications activities (PKD 61.10.Z); -----
- 61) Wireless telecommunications activities, excluding satellite telecommunications  
(PKD 61.20.Z); -----
- 62) Satellite telecommunications activities (PKD 61.30.Z); -----
- 63) Other telecommunications activities (PKD 61.90.Z); -----
- 64) Software-related activities (PKD 62.01.Z); -----
- 65) Activities related to IT consultancy (PKD 62.02.Z); -----
- 66) Activities related to the management of IT devices (PKD 62.03.Z); -----  
-----
- 67) Other service activities in the field of information and computer technologies (PKD  
62.09.Z); -----

- 68) data processing; website management (hosting) and similar activities (PKD 63.11.Z); -----
- 69) Internet portals activities (PKD 63.12.Z); -----
- 70) Activities of information agencies (PKD 63.91.Z); -----
- 71) Other information service activities not elsewhere classified (PKD 63.99.Z); -----  
-----
- 72) Other financial intermediation (PKD 64.19.Z); -----
- 73) Financial leasing (PKD 64.91.Z); -----
- 74) Other forms of granting loans (PKD 64.92.Z); -----
- 75) Other financial service activities, not classified elsewhere, except insurance and pension funds (PKD 64.99.Z); -----
- 76) Renting and managing own or leased real estate (PKD 68.20.Z); -----  
-----
- 77) Real estate agency services (PKD 68.31.Z); -----
- 78) Real estate management performed on request (PKD 68.32.Z); -----
- 79) Activities of head offices and holding companies, excluding financial holdings (PKD 70.10.Z); -----
- 80) Public relations and communication (PKD 70.21.Z); -----
- 81) Other business and management consultancy activities (PKD 70.22.Z); -----  
-----
- 82) Architectural activities (PKD 71.11.Z); -----
- 83) Engineering activities and related technical consultancy (PKD 71.12.Z); -----  
-----
- 84) Other technical research and analyzes (PKD 71.20.B); -----
- 85) Research and development work in the field of other natural and technical sciences (PKD 72.19.Z); -----
- 86) Activities of advertising agencies (PKD 73.11.Z); -----
- 87) Mediation in the sale of advertising space in electronic media (Internet) (PKD 73.12.C); -----
- 88) Market and public opinion research (PKD 73.20.Z); -----

- 89) Other professional, scientific and technical activities not elsewhere classified (PKD 74.90.Z); -----
- 90) Renting and leasing of passenger cars and vans (PKD 77.11.Z); -----
- 91) Renting and leasing of office machinery and equipment, including computers (PKD 77.33.Z); -----
- 92) Leasing of intellectual property and similar products, excluding works protected by copyright (PKD 77.40.Z); -----
- 93) Activities of tourist agents (PKD 79.11.A); -----
- 94) Activities of tourist intermediaries (PKD 79.11.B); -----
- 95) Activities of call centers (PKD 82.20.Z); -----
- 96) Activities related to the organization of fairs, exhibitions and congresses (PKD 82.30.Z);
- 97) Other activities supporting business activities, not elsewhere classified (PKD 82.99.Z); -----
- 98) Out-of-school forms of sports education as well as sports and recreational activities (PKD 85.51.Z); -----
- 99) Learning foreign languages (PKD 85.59.A); -----  
-----
- 100) Other non-school forms of education not elsewhere classified (PKD 85.59 B); ----  
-----
- 101) Educational support activities (PKD 85.60.Z); -----
- 102) Other amusement and recreation activities (PKD 93.29.Z); -----
- 103) Repair and maintenance of computers and peripheral devices (PKD 95.11.Z); ----
- 104) Repair and maintenance of (tele) communication equipment (PKD 95.12.Z); -----  
-----
- 105) Repair and maintenance of common electronic equipment (PKD 95.21.Z); -----  
-----
- 106) Repair and maintenance of household appliances and home and garden equipment (PKD 95.22.Z); -----
- 107) Other service activities not elsewhere classified (PKD 96.09.Z);

108) Activities of insurance agents and brokers (PKD 66.22.Z); -----

109) Other activities supporting insurance and pension funds (PKD 66.29.Z). -----

-----  
2. In the event that the commencement or performance of an activity covered by the Company's activity requires obtaining a permit, license or other similar consent, the commencement and performance of this type of activity by the Company may take place after they have been obtained. -----

-----  
3. A significant change in the subject of activity requires a resolution of the General Meeting adopted by a majority of two thirds of votes in the presence of persons representing at least half of the share capital. The effectiveness of this resolution does not depend on the buyout of the shares of those shareholders who do not agree to the amendment. -----

#### § 4.

The company may establish branches and representative offices in Poland and abroad, as well as participate in other companies and business units in the country and abroad. -

---

#### § 5.

The duration of the Company is unlimited. -----

### III. THE SHARE CAPITAL OF THE COMPANY

#### § 6.

1. The share capital of the Company amounts to PLN 2,003,700 (two million three thousand and seven hundred zlotys) and is divided into:

1) 11,910,000 (eleven million nine hundred and ten thousand) series A ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each;

2) 4,500,000 (four million five hundred thousand) series B ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each;

3) 547,000 (five hundred and forty-seven thousand) series C ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each;

4) 3,080,000 (three million eighty thousand) series D ordinary bearer shares with a nominal value of PLN 0.10 (ten groszy) each.

2. The share capital may be increased by issuing new shares issued for cash or non-cash contributions or increasing the nominal value of all already issued shares. New issues may be registered and bearer shares. -----

3. The possibility of converting bearer shares into registered shares is excluded. In the case of issuing registered shares, they are converted into bearer shares - subject to the restrictions resulting from the provisions of the Commercial Companies Code. -----

4. The shares of the Company may be redeemed with the consent of the Shareholder by purchasing the shares by the Company (voluntary redemption). -----

5. The detailed conditions and procedure for the redemption of shares are each time specified by a resolution of the General Meeting, then the Management Board, acting within the authorization resulting from this resolution, purchases the Company's own shares from Shareholders for redemption and convenes the General Meeting to adopt a resolution on the redemption of shares acquired by the Company redemption and the purpose of adopting a resolution on reducing the share capital. -----

6. The Company may issue bonds, including convertible bonds and bonds with the preemptive right to subscribe for shares. -----

§ 6a.

1. The conditional share capital of the Company amounts to no more than PLN 82,050 (say: eighty two thousand and fifty zlotys) and is divided into no more than 820,500 (say: eight hundred and twenty thousand five hundred) ordinary series C bearer shares with a par value of 10 (say: ten) ) grosze each ("Series C Shares"). -----

2. The purpose of the conditional share capital increase is to exercise the right to acquire series C shares, which will be vested in the holders of subscription warrants issued by the Company under the resolution of the Extraordinary General Meeting of November 15, 2006. -----

3. The holders of subscription warrants referred to in section 2 shall be entitled to subscribe for series C shares. -----

4. The right to subscribe for series C shares may be exercised until November 15, 2016.

**§ 7.**

The sale of the registered shares is subject to the consent of the Company. In the event of disagreement, the Management Board shall appoint another buyer within 30 (thirty) days from the date of notification of the intention to sell the shares to the Company. The share price will be determined on the basis of the Company's most recent balance sheet approved by the general meeting. The buyer should pay the share price within 90 (ninety) days from the date of delivery to the shareholder intending to sell the shares of the letter of the Management Board of the Company designating the buyer. -----

**IV. BODIES OF THE COMPANY**

**§ 8.**

The Company's bodies are: -----

----- General Meeting, -----

-

Supervisory Board, -----

Management. -----

---

**General Meeting**

**§ 9.**

1. The General Meeting may be ordinary or extraordinary. -----

2. The Ordinary General Meeting is convened by the Management Board of the Company. The Supervisory Board may convene an Ordinary General Meeting if the Management Board fails to do so within the time limit specified in the Commercial Companies Code. -----

3. The Extraordinary General Meeting is convened by the Management Board of the Company. The Extraordinary General Meeting may also be convened by the Supervisory Board if the Supervisory Board deems it advisable and by Shareholders representing at least half of the share capital or at least half of the total votes in the



Company. In such a case, the Shareholders appoint the chairman of the Meeting. -----

----- -

4. A shareholder or shareholders representing at least one twentieth of the share capital of the Company and the Supervisory Board (not exercising the right to convene an Extraordinary General Meeting on their own) may request that the Management Board convene an Extraordinary General Meeting and place

specific items on the agenda of that meeting. In such a case, the convening of the Extraordinary General Meeting should take place within two weeks from the date of submitting the relevant request (submitted in writing or in electronic form). -----

-----

5. The right to convene an Extraordinary General Meeting is available to Shareholders who have unsuccessfully demanded that an Extraordinary General Meeting be convened in the manner specified in section 4 and have been authorized to convene it by the registry court. -----

6. The General Meeting is called in accordance with the provisions of the Commercial Companies Code. -----

**§ 10.**

1. The General Meeting may adopt resolutions only on matters included in the agenda, unless the entire share capital is represented at the Meeting and no one present has objected to the holding of the General Meeting or to putting specific items on the agenda.

2. The agenda is established by the entity convening the General Meeting. Amendments to the announced agenda are made by the Management Board in the cases and in the manner specified in the Commercial Companies Code. -----

3. A shareholder or shareholders representing at least one twentieth of the share capital may: -----

a) demand that certain matters be placed on the agenda of the next General Meeting. The request should be submitted to the Management Board no later than 21 days prior to the scheduled date of the General Meeting and should include a justification or a draft resolution regarding the proposed item on the agenda. The request may be submitted in an electronic form. -----

b) submit to the Company, before the date of the General Meeting, in writing or using electronic means of communication, draft resolutions on matters included in the agenda of the General Meeting or matters to be included in the agenda. -----

----

4. If the request referred to in section 3 a) is submitted after the deadline for its submission, it will be treated as a request to include certain matters on the agenda of the next General Meeting. -----

----

5. The rights indicated in section 3 are also vested in the Supervisory Board. -----

6. Each Shareholder may, during the General Meeting, submit draft resolutions on matters included in the agenda. -----

7. The General Meeting may adopt resolutions irrespective of the number of Shareholders present and represented shares, unless the provisions of law or these Articles of Association provide for more stringent conditions for adopting resolutions. -

-----

8. Resolutions of the General Meeting are passed by a simple majority of votes (more votes "for" than "against", votes "abstained" are not taken into account), unless the provisions of law or the provisions of these Articles of Association provide for stricter conditions for adopting resolutions. -----

9. In the case provided for in Art. 397 of the Commercial Companies Code, an absolute majority of votes is required for a resolution to dissolve the Company to be valid. ----

10. The voting is open. Secret voting is ordered during elections and on motions to dismiss or suspend members of the Company's bodies or liquidators, or to bring them to justice, as well as in personal matters. Moreover, secret voting is ordered at the request of at least one of the Shareholders entitled to vote. -----

11. Resolutions regarding a significant change in the subject of the Company's activity are always passed by open voting by roll call. -----

§ 11.

1. The powers of the General Meeting include adopting resolutions on: -----

-----

- 1) review and approval of the Company's financial statements and the Management Board's report on the Company's activities in the previous financial year, ----
- 2) profit distribution or loss coverage, -----
- 3) acknowledging the fulfillment of duties by members of the Company's bodies, -----  
-----
- 4) changes to the Company's Articles of Association, -----  
-----
- 5) increasing or decreasing the share capital, -----
- 6) merger of the Company or transformation of the Company, -----  
-----
- 7) dissolution and liquidation of the Company, -----  
-----
- 8) issue of convertible bonds or bonds with priority rights I issue of subscription warrants referred to in Art. 453 § 2 of the Commercial Companies Code, -----  
-----
- 9) purchase of own shares in the case specified in Art. 362 § 1 point 2 of the Code of Commercial Companies and authorization to acquire them in the case specified in Art. 362 § 1 point 8 of the Commercial Companies Code, ----
- 10) redemption of shares and terms of this redemption, -----
- 11) sale and lease of the enterprise or its organized part and establishment of a limited property right thereon, -----
- 12) creating and canceling reserve capitals, special funds and determining their purpose, -----  
-----
- 13) decisions regarding claims for redressing the damage caused in the establishment of the Company or in the exercise of management or supervision, -----
- 14) conclusion of an agreement between the Company and its subsidiary providing for the management of the subsidiary or the transfer of profit by the subsidiary,
- 15) adopting the regulations of the General Meeting, -----
- 16) adopting the regulations of the Supervisory Board, -----  
-----

17) appointment and dismissal of members of the Supervisory Board of the Company,  
-----

18) appointment and dismissal of the Chairman of the Supervisory Board of the Company, -----

19) determining the remuneration for members of the Supervisory Board of the Company, -----

20) appointment and dismissal of liquidators, -----

21) contributed by the Supervisory Board, Management Board or Shareholders, -----  
-----

22) introduction of the Company's shares to the organized system of trading in securities.  
-----

2. The purchase and sale of real estate, perpetual usufruct or a share in real estate or perpetual usufruct by the Company does not require the consent of the General Meeting.  
-----

3. General Meetings may be held at the seat of the Company or in Warsaw. -----  
-----

4. The General Meeting may accept the proposed agenda without changes, change the order of the matters considered or remove some matters from it. A resolution on refraining from considering an issue placed on the agenda may only be adopted if there are important reasons for it. The request in such a matter should be justified in detail. Removal from the agenda or abandonment of considering an item on the agenda at the request of a Shareholder requires a resolution by the General Meeting, with the prior consent of all Shareholders who submitted such a request, supported by 75% of the votes of the General Meeting. -----

### **Supervisory Board**

#### **§ 12.**

1. The Supervisory Board is composed of three to five members appointed by the General Meeting for a joint three-year term of office, and from the moment the Company becomes a public company, the Supervisory Board is composed of five to seven people.  
---

2. The mandates of the members of the Supervisory Board shall expire on the day of the General Meeting approving the report for the last financial year of the joint term of office. The mandate of a member of the Supervisory Board appointed before the end of a given joint term of office shall expire simultaneously with the expiry of the mandates of the remaining members of the Supervisory Board. In the event of death or resignation of a Supervisory Board member during the joint term of office, the Supervisory Board may co-opt a Supervisory Board member. The number of co-opted members of the Supervisory Board may not exceed half of the total number of members of the Supervisory Board. Appointment of members of the Supervisory Board by co-opting requires approval at the next General Meeting. In the event of refusal to approve any of the co-opted members of the Supervisory Board, the General Meeting will elect a new member of the Supervisory Board. -----

3. The General Meeting appoints the Chairman of the Supervisory Board. -----  
-

4. The Supervisory Board elects the Deputy Chairman and Secretary from among its members at the first meeting of the new term of office. During the term of office of the Supervisory Board, the latter may dismiss the Deputy Chairman and Secretary of the Supervisory Board from the position held, leaving him / her in the composition of the Supervisory Board, while appointing another member of the Supervisory Board for these functions. -----

5. The Supervisory Board performs its duties collectively, however, it may delegate its members to perform specific supervisory activities independently. Delegated members receive separate remuneration, the amount of which is determined by a resolution of the General Meeting. -----

6. Each member of the Supervisory Board delegated to independently perform specific supervisory activities has the right to request any information related to the scope of supervisory activities entrusted to him regarding the Company's enterprise and has the right to examine the information obtained about the Company, including requesting reports and explanations from the Management Board and employees of the Company.  
. Each member of the Supervisory Board has the right to access the Company's accounting documents. -----

7. Members of the Supervisory Board exercise their rights and obligations personally. -  
-----

8. Members of the Supervisory Board may be awarded remuneration. Remuneration for members of the Supervisory Board is determined by a resolution of the General Meeting. A member of the Supervisory Board delegated to temporarily perform the duties of a member of the Management Board receives remuneration in the amount provided for the member of the Management Board whose duties he performs on the basis of ie delegation of the Supervisory Board. -----  
-----

**§ 13.**

1. The Supervisory Board operates on the basis of the regulations approved by the General Meeting. -----  
---

2. The Chairman of the Supervisory Board convenes and chairs the meetings of the Supervisory Board and manages its work. In the absence of the Chairman, the meetings are chaired by the Deputy Chairman of the Supervisory Board, and in the event of both the Chairman and Deputy Chairman being absent, the oldest member of the Supervisory Board. -----

3. Meetings of the Supervisory Board are convened when necessary, but at least once every three months. -----

4. The Management Board or a member of the Supervisory Board may request that the Supervisory Board be convened, specifying the proposed agenda. The Chairman of the Supervisory Board, and in the event of his absence or difficult contact with him, the Deputy Chairman, shall convene a meeting within two weeks from the date of receipt of the request. -----

5. Resolutions of the Supervisory Board are adopted by an absolute majority of votes. In the event of a tied vote, the meeting chairman has the casting vote. -----  
-

6. For the resolutions of the Supervisory Board to be valid, the following is required: --  
-----

1) notification of the meeting of all members of the Supervisory Board seven days in advance, by registered mail, letters sent by courier, fax or e-mail, unless all members of the Supervisory Board agree to hold the meeting without meeting the above seven-day notice period and confirm it in writing or sign the attendance list, -----

2) presence at the meeting of at least half of the members of the Supervisory Board. ---  
---

7. A meeting of the Supervisory Board may be held without being formally convened, provided that all its members consent to it on the day of the meeting at the latest and confirm it in writing or sign the attendance list. -----

8. Members of the Supervisory Board may participate in adopting resolutions by casting their vote in writing through another member of the Supervisory Board. Voting in writing may not apply to matters introduced to the agenda during the meeting of the Supervisory Board. -----

9. Resolutions on matters not included in the agenda may not be adopted, unless all members of the Supervisory Board are present at the meeting and none of those present raises an objection in this matter. -----

10. The Supervisory Board may also adopt resolutions in writing or using means of direct remote communication using ICT. Voting in writing or by teleconference is ordered by the Chairman or Deputy Chairman of the Supervisory Board. Resolutions adopted in this way are written down in the form of minutes from the proceedings conducted in this way by the person chairing the meeting. The minutes should be signed by all members of the Supervisory Board participating in a written voting or teleconference. The resolution is valid when all members of the Supervisory Board have been notified of the content of the draft resolution. The date of adopting a resolution shall be the date of signing by the person chairing the meeting on the protocol. -----

11. Adoption of resolutions in the manner specified in sec. 8 and 10 do not apply to appointing, dismissing and suspending members of the Management Board. -----

#### **§ 14.**

1. From the moment of introducing the Company's shares to trading on the regulated market, the Supervisory Board may be composed of two Independent Members.

Independent Members should meet the following conditions: -----  
-----

1) An Independent Member may not be a person who was a member of the Management Board of the Company or a related company within the meaning of the Commercial Companies Code, or a proxy of the Company or a related company during the last five years; -----

2) An Independent Member may not be an employee of the Company or a company related to the Company within the meaning of the Commercial Companies Code, or a person who has been an employee of senior management in the last three years. A senior manager is understood as a person who is a manager or director of organizational units of the Company or a related company reporting directly to the Management Board of the Company or specific members of the Management Board of the Company or the management board of a related company; -----  
-----

3) An Independent Member may not receive from the Company or a company related to the Company any remuneration other than for performing a function in the Supervisory Board, including in particular for participation in an option program or other performance compensation program; -----

4) An Independent Member may not be a Shareholder holding the Company's shares constituting at least 10% of the Company's share capital, or a person related to such Shareholder or representing such Shareholder; -----  
-----

5) An Independent Member may not be a person who currently or during the last year has maintained significant economic relations (including the provision of financial, legal and consulting services) with the Company or a company related to the Company, either directly or in as a partner, shareholder, member of the management board, proxy or senior management employee of an entity that maintains such relations with the Company or a company related to the Company. -----  
-----



6) an Independent Member may not be a person who is currently or in the last three years has been a partner or employee of the current or former auditor of the Company;

-----

7) An Independent Member may not be a member of the management board or a proxy in another company in which a member of the Management Board or a commercial proxy of the Company performs the function of a supervisory board member;

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8) An Independent Member may not perform a function in the Supervisory Board for more than three terms of office;

-

9) The Independent Member is not a spouse or close family member of a Management Board member, proxy or persons referred to in items 1) -8) above. Close family members are relatives and relatives up to the second degree;

-----

10) An Independent Member may not be a person who is actually and materially related to a Shareholder who has the right to exercise at least 5% of the total number of votes at the General Meeting. These connections are in particular the connections indicated in points 5 and 9 above .

2. Independent Members of the Supervisory Board are appointed by the General Meeting from among candidates nominated by a Shareholder or a group of Shareholders representing no more than 20% of the Company's share capital present at the Meeting. If no Shareholder entitled to put forward a candidacy for Independent Members of the Supervisory Board exercises this right, candidates for Independent Members of the Supervisory Board may be proposed by a Shareholder or a group of Shareholders representing over 20% of the share capital present at the General Meeting. If no candidature is submitted, the appointment of an Independent Member of the Supervisory Board shall not be made.

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**§ 15.**

1. The Supervisory Board exercises permanent supervision over the activities of the Company.

2. The powers of the Supervisory Board include in particular: -----

1) expressing consent to the purchase and sale by the Company of real estate, perpetual usufruct or a share in real estate or perpetual usufruct -----

-----

2) assessment of the Company's financial statements for the previous financial year in terms of its compliance with the books and documents as well as with the actual state, -

-----

3) assessment of the Management Board's report on the Company's operations in the previous financial year in terms of its compliance with the books and documents as well as with the actual state of affairs, and assessment of the Management Board's conclusions regarding the distribution of profit or coverage of loss, -----

-----

4) submitting to the General Meeting a written report on the results of the activities referred to in items (2) and (3), -----

5) appointing and dismissing members of the Management Board, -----

---

6) expressing consent for a member of the Management Board to conduct competitive business against the Company, participation in competitive companies as a public partner or member of the company's governing bodies. A resolution on giving consent for a member of the Management Board to conduct competitive interests against the Company as a public partner or a member of the governing bodies of a competing company may not be adopted if one Independent Member. expressed a reasoned objection in writing, unless consented by the other Independent Member, -----

-----

7) suspension from duties for important reasons of a member of the Management Board or the entire Management Board, -----

-----

8) delegating a member or members of the Supervisory Board to temporarily perform the duties of members of the Management Board in the event of suspension or dismissal of members of the Management Board or the entire Management Board or when the Management Board cannot act for other reasons, -----

9) granting consent to acquire or subscribe for shares or stocks in other companies, ----

-----

10) consent to the sale of the Company's or its subsidiary's fixed assets whose value exceeds 10% (ten percent) of the net book value of fixed assets, respectively: the Company or the Company's subsidiary, determined on the basis of the last audited financial statements of: the Company or a subsidiary of the Company, excluding those that constitute inventories marketable in the normal course of business, -----

11) concluding contracts between the Company and members of the Management Board, to the extent that, in accordance with the provisions of the Commercial Companies Code, consent expressed by the General Meeting is not required. A resolution on the conclusion of the above agreements may not be adopted if one Independent Member has expressed a reasoned objection in writing, unless the other Independent Member has consented to the conclusion of such an agreement, ----

12) expressing consent - to the extent that, in accordance with the provisions of the Commercial Companies Code, the consent of the General Meeting is not required - to conclude agreements between the Company or its subsidiary and the Company's shareholders and entities related to the shareholders and members of the Management Board in each case except for commercial contracts concluded in the normal course of business of the Company and with employees of the Company reporting directly to members of the Management Board in the case of concluding a single contract or a series of related contracts with a value exceeding the amount of PLN 15,000 (fifteen thousand euro), determined at the average euro exchange rate announced by the NBP on the day preceding the request for such consent. A resolution on consenting to the conclusion of the above agreements may not be adopted if the Independent Member has expressed a reasoned objection in writing, unless the other Independent Member has consented to the conclusion of such agreements. -----

13) A related entity is a person, company or other entity having economic or family ties with any shareholder of the Company or a member of the Management Board of the Company, in particular: his spouse or cohabitant, parents and further ascendants of the shareholder and member of the Management Board, children and other descendants of the shareholder and member of the Management Board, siblings of the shareholder and

member of the Management Board, children and further descendants of the siblings of the shareholder and member of the Management Board, parents and further ascendants of the spouse or cohabitant of the shareholder and member of the Management Board, children and further descendants of the spouse or cohabitant of the shareholder and member of the Management Board, siblings of the spouse or cohabitant of the shareholder and member Of the Management Board, children and further descendants of the siblings of the spouse or cohabitant of the shareholder and member of the Management Board and any company or any other entity controlled directly or indirectly by the persons specified above, or from which the persons specified above obtain significant economic benefits ---- -

14) approval of the regulations of the Management Board of the Company, -----  
-----

15) establishing the principles of remunerating the Management Board. A resolution on establishing the remuneration principles for the Management Board may be adopted if one Independent Member has consented to the content of the remuneration principles, -  
----

16) selection of the statutory auditor to audit the Company's financial statements. A resolution on appointing a statutory auditor to audit financial statements may be adopted if at least one Independent Member has consented to the appointment of an expert. Any objection of an Independent Member to the proposal to appoint a statutory auditor should be justified in writing. -----

3. If the Supervisory Board consists of no more than five members, the Company does not appoint an audit committee within the meaning of the Act of May 7, 2009 on statutory auditors and their self-government, entities authorized to audit financial statements and on public supervision (Journal U. No. 77, item 649), and the tasks of the audit committee are entrusted to the Supervisory Board. -----  
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## **Management Board**

### **§ 16.**

1. The Management Board of the Company consists of one to three members, appointed for a joint four-year term of office. -----  
-

2. The mandate of a Member of the Management Board appointed before the end of a given term of office of the Management Board shall expire simultaneously with the mandates of the remaining Members of the Management Board.

3. The Management Board of the Company manages the activities of the Company and represents it outside. -----

4. The number of members of the Management Board is determined by the Supervisory Board of the Company. In the case of a one-person Management Board, the only member of the Management Board performs the function of the President of the Management Board. In the case of the Management Board consisting of two or more members, the Supervisory Board entrusts the function of the President of the Management Board to one of the members of the Management Board. During the term of office of the Management Board, the Supervisory Board may dismiss the President of the Management Board from the position held by him, leaving him in the Management Board and at the same time appointing another member of the Management Board to the position of the President of the Management Board, which does not prejudice the right of the Supervisory Board to dismiss members of the Management Board from the Management Board and appoint new members to replace them. . -----

5. Resolutions of the Management Board are adopted by a majority of votes. In the event of a voting tie, the President of the Management Board has the casting vote. The scope of the rights and obligations of the Management Board, as well as the mode of its operation, are set out in the regulations of the Management Board adopted by the Management Board and approved by the Supervisory Board. -----  
-----

**§ 17.**

1. The following persons are entitled to make declarations of will and signatures on behalf of the Company: -----  
-----

1) the President of the Management Board independently - in the case of a one-person Management Board;

2) two members of the Management Board jointly, or a member of the Management Board together with a proxy - in the case of a multi-person Management Board. -----  
-----

2. Establishing a procuration requires the consent of all members of the Management Board. Any member of the Management Board may revoke the procuration. -----  
-----

3. A proxy or proxies of the Company may be appointed to perform legal or factual acts, acting independently or jointly within the limits of the power of attorney granted to them. Granting and revoking the power of attorney takes place in the manner provided for making declarations of will on behalf of the Company. -----  
-----

4. Members of the Management Board should participate in the General Meeting as long as it does not interfere with the performance of their current duties. The participation of the President of the Management Board in the General Meeting is obligatory. -----  
-----

5. A member of the Management Board may not, without the consent of the Supervisory Board, deal with competitive interests or participate in a competitive company as a partner in a civil partnership, partnership or as a member of a body of a capital company or participate in another competitive legal person as a member of an authority. This prohibition also covers participation in a competitive capital company, if a member of the Management Board holds at least 10% of shares or stocks, or the right to appoint at least one member of the Management Board. -----

6. The Management Board is obliged to draw up a financial statement and a report on the Company's activities not later than within three months after the end of the financial year. -----

## § 18.

1. Members of the Management Board may be employed by the Company on the basis of an employment contract or other contract, or receive remuneration for performing functions in the Company's governing body. -----  
-----

2. In contracts between the Company and members of the Management Board and in disputes with them, the Company is represented by the Supervisory Board. Contracts, including employment contracts, with members of the Management Board are signed on behalf of the Supervisory Board by its Chairman, who determines the amount of their remuneration and bonuses, after prior approval of the content of such contracts, the amount of remuneration and bonuses by a resolution of the Supervisory Board. In the absence of the Chairman of the Supervisory Board, the contracts are signed by the Deputy Chairman of the Supervisory Board. The same procedure applies to other activities related to the employment relationship of a member of the Management Board.  
-----

3. Individual or all members of the Management Board of the Company may be suspended for important reasons by a resolution of the Supervisory Board.

## V. COMPANY ACCOUNTING

### § 19.

1. The financial year of the Company is the calendar year. The first financial year 2008/2009 after the change lasts seventeen consecutive calendar months, begins on August 1, 2008 and ends on December 31, 2009. -----

2. The net profit of the Company may be allocated in particular to: -----

a) reserve capital, -----

b) reserve capitals and special funds, -----

c) dividend for Shareholders, -----

d) other purposes defined by a resolution of the General Meeting. -----  
-----

3. The Ordinary General Meeting determines the dividend day and the dividend payment date. -----

4. The company creates reserve capital to cover balance sheet losses. 8% of the pure annual profit is transferred to the supplementary capital until this capital reaches at least 1/3 of the share capital. -----
5. The Company, apart from share capital and supplementary capital, creates and maintains other capitals, the creation of which is required by law. -----  
-----
6. The General Meeting may create and cancel reserve capitals and special funds, both during the financial year and at the end of the financial year.
7. The Company is obliged to make available to the Shareholders, no later than 15 days before the date of the Ordinary General Meeting, the annual financial report of the Company, the report of the Management Board on the activities of the Company, the opinion together with the report of the statutory auditor and the report of the Supervisory Board containing the results of the assessment of the financial statements and the report of the Management Board on the activities of the Company. The aforementioned documents will be made available to the Shareholders by making them available for inspection at the premises of the Company. -----  
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## **VI. COMPANY FOUNDERS**

### **§ 20**

The founders of the Company are ACTION Partners, a limited liability company, i.e. Mr. Piotr Bieliński, Olgierd Matyka, Wojciech Wietrzykowski, Kajetan Wojtkiewicz, Robert Waś, Józef Dębski, Kazimierz Lasecki, Piotr Wójcik and Robert Bąk. -----  
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## **VII. FINAL PROVISIONS**

### **§ 21.**

1. The announcements of the Company provided for by law will be published in the Court and Economic Monitor. unless specific provisions provide otherwise. The Company may also make advertisements through national or foreign dailies, but this does not release it from making advertisements resulting from applicable law in the aforementioned Monitor. -----



2. In matters not regulated by these Articles of Association, the relevant provisions of the Code of Commercial Companies and other applicable laws shall apply. -----  
-----

After the vote ordered by the Chairman, he announced its results:

the number of shares on which valid votes were cast was 5,027,801 (five million twenty seven thousand eight hundred one), which accounts for 25.09% of the Company's share capital;

the total number of valid votes cast in the vote was 5,027,801 (five million twenty-seven thousand eight hundred and one);

5,027,801 (five million twenty-seven thousand eight hundred and one) votes were cast in favor of the resolution;

nobody voted against;

no one abstained from voting.

The chairman stated that the resolution was adopted in an open vote.

Up to item 9m of the agenda:

After presenting the draft resolution, the Chairman proposed adopting the resolution as follows:

## **RESOLUTION No. 16**

### **Of the Ordinary General Meeting of Shareholders**

**Companies under the company: ACTION Spółka Akcyjna**

**of May 27, 2021**

**on determining the remuneration of Members of the Supervisory Board of the  
Company**

Acting pursuant to Art. 392 §1 of the Commercial Companies Code, §12 sec. 8 of the Company's Articles of Association and item 5 of the Company's Remuneration Policy, the Ordinary General Meeting of ACTION S.A. ("Company") hereby adopts a resolution with the following wording:

1. Determine the remuneration of the Members of the Supervisory Board of the Company in the amount of:

a) Chairman of the Supervisory Board - PLN 2,800. gross,

b) Member of the Supervisory Board - PLN 2,500. gross.

2. The resolution comes into force on June 1, 2021.

After the vote ordered by the Chairman, he announced its results:

the number of shares on which valid votes were cast was 5,027,801 (five million twenty seven thousand eight hundred one), which accounts for 25.09% of the Company's share capital;

the total number of valid votes cast in the vote was 5,027,801 (five million twenty-seven thousand eight hundred and one);

5,027,801 (five million twenty-seven thousand eight hundred and one) votes were cast in favor of the resolution;

nobody voted against;

no one abstained from voting.

The chairman stated that the resolution was adopted in an open vote.

To item 10 of the agenda:

As the agenda was exhausted, the Chairman closed the Shareholders' Meeting by attaching the attendance list to these minutes.

The Chairman of the Meeting, Mr. Krzysztof Tadeusz Biały, is known to the notary personally.

§ 2. The costs of this act are borne by the Company.

§ 3. Subscriptions of this deed will be issued to the Company and Shareholders.

§ 4 Downloaded:

by way of a notary fee pursuant to § 9.2 and § 17 sec. 1 of the Regulation of the Minister of Justice of 28 June 2004 on the maximum rates of notarial fees (Journal of Laws No. 148, item 1564) PLN 1,400.00

value added tax at the rate of 23% pursuant to Art. 5, 8, 41 sec. 1 and 146 a) of the Act of March 11, 2004 on tax on goods and services (Journal of Laws No. 54 item 535, as amended) 322.00 PLN.

This act was read, accepted and signed.

The original was signed by: / - / Appearing persons / - / notary public

Extract / This copy was issued on \_\_\_\_\_

The cost of the discharge is: -----

notary fee pursuant to § 12 of the Ordinance of the Minister of Justice of June 28, 2004 on the maximum rates of notary fee (uniform text in Journal of Laws of 2020, item 1473) ----- PLN 228.00

due to VAT in the amount of 23% pursuant to the Act of March 11, 2004 on tax on goods and services (uniform text: Journal of Laws of 2020, item 106, as amended): -----  
----- PLN52.44.

Filed in Rep. A No. / 2021

Warsaw, 27 May 2021 -----