

Second Notification to the Shareholders of the Intention to Merge of ACTION S.A. with the subsidiary ACTIVEBRAND Sp. z o.o.

Acting pursuant to Article 504(1) of the Commercial Companies Code (ksh), the Management Board of ACTION S.A. ("the Company") hereby gives the second notification to the Company's Shareholders of the intention to merge:

ACTION Spółka Akcyjna with its registered office in Zamienie, entered into the National Court Register maintained by the District Court for the Capital City of Warsaw, XIV (14th) Commercial Division under KRS No. 0000214038, REGON (Statistical Registration Number): 011909816, NIP (Tax Identification Number): 5271107221, share capital PLN 2,003,700.00, fully paid-up (as the acquiring company – hereinafter referred to as "ACTION" or "the Acquiring Company")

with the subsidiary:

ACTIVEBRAND Spółka z ograniczoną odpowiedzialnością with its registered seat in Krakow, entered into the National Court Register maintained by the District Court for Krakow-Śródmieście, XI (11th) Commercial Division under KRS No. 0000438104, REGON (Statistical Registration Number): 146368221, NIP (Tax Identification Number): 1231273690, share capital PLN 50,000.00, fully paid-up (as the acquired company – hereinafter referred to as "ACTIVEBRAND" or "the Acquired Company").

With regard to the above, the Management Board of ACTION S.A. hereby announces that:

1. The merger will take place by transferring all the assets of the Acquired Company to the Acquiring Company – merger by acquisition under Article 492(1)1 of the Commercial Companies Code.
The details of the merger have been laid down in the "Merger Plan of the Companies: ACTION Spółka Akcyjna with registered office in Zamienie (as the acquiring company) and ACTIVEBRAND Spółka z ograniczoną odpowiedzialnością with registered office in Krakow (as the acquired company)", made on 18 May 2022 (hereinafter: the Merger Plan).
2. The Merger Plan was not published in the Court and Commercial Gazette as, pursuant to Article 500(2)¹ of the Commercial Companies Code, on 18 May 2022 it was made available free of charge on the website of Acquiring Company under the address: www.action.pl and on the website of the Acquired Company under the address: activebrand.waw.pl
The Merger Plan was also published in Current Report No. 21/2022 of 18 May 2022.
3. In accordance with the provisions of the Merger Plan, the Company's Management Board issued on 18 May 2022 a report justifying the merger pursuant to Article 501 of the Commercial Companies Code.
The aforementioned report was published in Current Report No. 22/2022 of 18 May 2022.
4. Shareholders may request access to the documents specified in Article 505(1) of the Commercial Companies Code (with the exception of the draft amendments to the Articles of Association, the expert's opinion on the merger plan and the statement on the Acquiring Company's accounting records none of which were drafted in accordance with the Merger Plan) at the registered office of ACTION S.A. at ul. Dawidowska 10 in Zamienie and on the website of ACTION S.A. (www.action.pl) from 18 May 2022 until the date of adoption of the merger resolution.

Piotr Bieliński

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Slawomir Harazin

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