

Current Report No. 33/2022

Date: 2022-06-22

Re: Election of the Supervisory Board for the next term of office

Legal basis: Article 56(1)(2) of the Public Offering Act 2005

Content of the Report:

Regarding the end of the office term of the present Supervisory Board, the Board of Directors of ACTION S.A. (hereinafter: "the Company", or "the Issuer") hereby informs that the Annual General Meeting of ACTION S.A. adopted the Resolution No. 13 on the election of the Supervisory Board for the next term of office (covering the period from 20th July 2022 to 19th July 2025).

The list of members of the newly elected Supervisory Board include:

1. Mr Adam Świtalski – as an Independent Member of the Supervisory Board
2. Mr Krzysztof Kaczmarczyk – as an Independent Member of the Supervisory Board
3. Ms Iwona Bocianowska
4. Mr Marek Jakubowski
5. Mr Piotr Chajderowski

In addition, the Annual General Meeting adopted the Resolution No. 14 by which it appointed Ms Iwona Bocianowska as a President of the Supervisory Board for the next term of office (covering the period from 20th July 2022 to 19th July 2025).

All appointed members of the Supervisory Board submitted declarations on meeting the requirements set for members of an audit committee as determined by the Act of 11th May 2017 on Statutory Auditors, Audit Firms, and Public Oversight, as well as declarations regarding their actual and significant relationships with any Shareholder who holds at least 5% of the total vote in the Company. Both newly appointed Independent Members of the Supervisory Board, as well as Mr Piotr Chajderowski, have declared that they meet the aforementioned independence criteria. In addition, the newly appointed members of the Supervisory Board have asserted that they do not conduct any activity competitive to the Company, that they were not entered into the Register of Insolvent Debtors, and that they are not aware of any circumstances that would make their election to the Supervisory Board violate the binding law, in particular Article 18 § 2 of the Code of Commercial Companies (as amended by the Act of 9th February 2022).

Mr Krzysztof Kaczmarczyk

A graduate of the Warsaw School of Economics with specialisation in finance and accounting, and a former student at the University of Warsaw (programme: International Relations).

Between 1999-2008, he worked at Deutsche Bank in Poland, where he held, among others, the position of the Deputy Director of the Department of Stock Market Analysis and the Equity Market Analyst - Central and Eastern Europe. Between 2008-2010, he held various management functions in TP S.A. Group, including the Director of the Strategy and Development Division. He worked at Credit

Suisse (an investment bank) in Poland in 2010-2011. In 2012-2015, he was appointed the Vice President of the Management Board for Strategy and Development in Emitel - a leading operator of terrestrial radio and television network in Poland. In 2016-2018, he acted as the Advisor to the Management Board of KGHM Polska Miedź S.A. Since 2021, he has been a CEO of the biotechnological company Mabion S.A. listed on the Warsaw Stock Exchange.

Mr Kaczmarzyk has gained supervisory experience for nearly 15 years as a member of supervisory boards of over 30 companies listed on the Warsaw Stock Exchange, including: Alta, Arteria, Braster, Best, BSC Drukarnia, Celon Pharma, Elektrotim, Enter Air, Duon, Giełda Papierów Wartościowych, Graal, Huuuge Games, Integer, InPost, KGHM, LC Corp, Magellan, Mabion, Polimex-Mostostal, Polish Energy Partners, Robyng, SARE, TIM, Wirtualna Polska, Work Service, VIGO, and 4fun Media.

According to the submitted statement, Krzysztof Kaczmarczyk

- does not run any business competitive to ACTION
- is not a partner in any business competitive to ACTION
- is not a member of corporate body in any capital company or any other competitive legal person
- is not entered in the Register of Insolvent Debtors maintained according to the National Court Register Act.

Mr Adam Świtalski

Mr Świtalski is a graduate of Łódź University of Technology where he studied at the Faculty of Management (at the Centre of International Education) – International Faculty of Engineering (IFE). He is a manager with international experience gained in Europe (Germany, Ukraine) as well as in domestic companies. He acted as the Director of Strategy in OT Logistics Group and worked for Polish and international investments funds. As an auditor and strategic advisor working for Ernst & Young, MDDP, and ITSG, he supervised multiple advisory, financial, banking, and treasury projects. Mr Switalski coordinated a successful bond issue project at the Warsaw Stock Exchange. He contributed to a double victory of his client in the privatisation process of Polish ports. He is a partner in two legal and commercial firms, where he is mainly involved in financial advisory. Mr Switalski has been actively involved in the real estate market, both private and commercial.

According to the submitted statement, Adam Świtalski

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Ms Iwona Bocianowska

A graduate of the University of Ecology and Management in Warsaw (Faculty of Management, programme: Enterprise Management and Marketing, Management of Conservation of the Environment). Holder of a Real Estate Manager licence. Since 2008, owner of a private business - Inwest-Bud. Since 2011, Ms Bocianowska has been acting as the President of the Supervisory Board of SBM Wardom, and since 2010, as a member of the Supervisory Board of SBM Klub Dwustu. In 1995-2007, she was the President of the Construction and Housing Cooperative "Klub Dwustu". Her earlier experience includes the positions of the Investment Director at HCR Sp. z o.o. (1993-1994) and a construction manager at Stołeczne Przedsiębiorstwo Budowlane, a Warsaw-based building company (1987-1993). Presently, Ms Bocianowska acts as a Member of Supervisory Board of ACTION S.A. and the President of the Supervisory Board of ACTION S.A.

According to the submitted statement, Iwona Bocianowska

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Mr Marek Jakubowski

He received secondary education graduating from the III High School for Adult Education in Warsaw. He has gained knowledge and experience by working as an athletic coach at the Sports Training Centre of Legia Central Army Sports Club in Warsaw (1970-1995) and as a coach of the Polish national running team at the Polish Association of Athletics in Warsaw (since 1997).

According to the submitted statement, Marek Jakubowski

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Mr Piotr Chajderowski

A graduate of the University of Łódź, Faculty of Economics and Sociology (programme: Finance and Banking with specialisation in corporate finance). In 2009-2014, he was the Vice-President and later the President of the Management Board of OT Logistics S.A., and the President of the Management Board of the company's subsidiary, Deutsche Binnenreederei AG. During that time, he remained responsible for several strategic projects, including a bond issue project at Catalyst market, and the company's initial public offering on the main market of the Warsaw Stock Exchange. He worked with Nowy Przewoźnik Sp. z o.o. (Centralwings airline operator), where he was a Commercial Proxy and later the CEO (2008–2009). In years preceding 2005, he held managerial functions at Zakłady Metalurgiczne Skawina S.A. In 1995–1999, he worked as an investment accountant / investment manager at PTP Kleinwort Benson Sp. z o.o. (Dresdner Bank Group). Mr Chajderowski has acted as a member of supervisory boards in a number of companies, including Grupa Lotos S.A. and Port Handlowy Świnoujście Sp. z o.o.

At present, he holds the position of the President of the Supervisory Board of Władysław Reymont Łódź Airport Sp. z o.o., as well as the Vice-President of the Supervisory Board and the Chairman of the Audit Committee at NEWAG S.A. He has won many business awards, including Wektor 2012 awarded by the Jury of Employers of the Republic of Poland for the 'creative implementation of a dynamic corporate growth plan'. He specialises in restructuring and building strategies based on acquisitions and mergers.

According to the submitted statement, Piotr Chajderowski

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