

**Draft resolutions of the Extraordinary General Meeting of ACTION Spółka Akcyjna convened for 14 April 2023 along with the justification provided by the Shareholder:**

**I. Draft resolutions:**

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**“RESOLUTION No. [...]**  
**of the Extraordinary General Meeting of Action S.A. held on [...]**  
**on the election of the Chairperson of the Meeting**

§ 1

Acting pursuant to Article 409 § 1 of the Commercial Companies Code, the Extraordinary General Meeting of ACTION S.A. resolves to elect [...] as Chairperson of the General Meeting.

§ 2

1. The resolution was adopted by secret ballot.
2. The resolution comes into force upon adoption.”

**“RESOLUTION No. [...]**  
**of the Extraordinary General Meeting of Action S.A. held on [...]**  
**on the adoption of the agenda**

Acting pursuant to § 9 section 1 b) and section 2 of the Rules of Proceedings of the General Meeting of the Company operating under the business name ACTION Spółka Akcyjna, the Extraordinary General Meeting resolves to adopt the agenda as presented in the notice convening the General Meeting published on the Company’s website [www.action.pl](http://www.action.pl) on .... March 2023 and in Current Report No. .../2023 of ..... 2023.”

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**“RESOLUTION No. [...]**  
**of the Extraordinary General Meeting of Action S.A. held on [...]**  
**on amending Resolution No. 3 of the Extraordinary General Meeting of the Company trading under the**  
**business name: ACTION Spółka Akcyjna of 26 October 2022 on the authorisation of the Company’s**  
**Management Board to acquire the Company’s own shares (share buy-back)**

§ 1

1. § 2(3) of Resolution No. 3 of the Extraordinary General Meeting of the Company trading under the business name: ACTION Spółka Akcyjna of 26 October 2022 on the authorisation of the Company’s Management Board to acquire the Company’s own shares (share buy-back) is hereby amended to read as follows: *The total amount of funds earmarked for the acquisition of the Company’s own shares under the Programme, including the total purchase price of the Company’s own shares plus the costs of their acquisition, will not exceed PLN 30,000,000 (thirty million zlotys).*
2. Otherwise, Resolution No. 3 of the Extraordinary General Meeting of the Company trading under the business name: ACTION Spółka Akcyjna of 26 October 2022 on the authorisation of the Company’s Management Board to acquire the Company’s own shares (share buy-back) remains unchanged.

§ 2

The resolution comes into force upon adoption.”

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**“RESOLUTION No. [...]**  
**of the Extraordinary General Meeting of Action S.A. held on [...]**

**on amending Resolution No. 5 of the Extraordinary General Meeting of the Company trading under the business name: ACTION Spółka Akcyjna of 26 October 2022 on the creation of a reserve capital to finance the acquisition of own shares (share buy-back)**

**§ 1**

1. Point 1 of Resolution No. 5 of the Extraordinary General Meeting of the Company trading under the business name: ACTION Spółka Akcyjna of 26 October 2022 on creating a capital reserve to finance the acquisition of own shares is amended to read as follows: *A reserve capital of PLN 30,000,000 (thirty million zloty) to finance the purchase by the Company of its own shares in accordance with Resolution No. 3 of the Extraordinary General Meeting of ACTION S.A. of 26 October 2022 on the authorisation of the Management Board of the Company to purchase its own shares (hereinafter: Reserve Capital) is created.*
2. Otherwise, Resolution No. 5 of the Extraordinary General Meeting of the Company trading under the business name: ACTION Spółka Akcyjna of 26 October 2022 on creating a capital reserve to finance the acquisition of own shares remains unchanged.

**§ 2**

The resolution comes into force upon adoption.”

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**“RESOLUTION No. [...] of the Extraordinary General Meeting of Action S.A. held on [...] on payment of the costs of convening and holding the Extraordinary General Meeting**

**§ 1**

The costs of convening and holding the Extraordinary General Meeting shall be paid by the Company.

**§ 2**

The resolution comes into force upon adoption.”

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**II. Justification of the draft resolutions:**

“The share buyback is continued in order to be able to implement the resolution of the Company’s General Meeting from the previous EGM in connection with the use of the funds earmarked for this process by the previous EGM, rather than exhaustion of the quantitative target for the buyback of own shares, i.e. 2 million. At the same time, the Shareholder indicates that his estimate of the net value of the Company’s assets per share is currently approximately PLN 25, i.e. significantly higher than the current share price on the WSE. Therefore, the purpose of the share buyback is also to increase/make more realistic the value of the Company’s shares. In addition, in the Shareholder’s opinion, the Company has a high surplus of equity in relation to the scale of its current operations, which negatively affects the rate of return on invested capital, thereby negatively affecting the valuation of the shares on the WSE.”

Piotr Bieliński

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Sławomir Harazin

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