

Current Report No.: 33/2024

Release date: 27/03/2024

Subject: Notification of exceeding the threshold of 10% of the total number of votes in the Company.

Legal basis: Art. 70 point 1 of the Act on Public Offering – acquisition or disposal of a significant block of shares

Text of the report:

Based on Article. 69 section 1 point 1) of the Act of July 29, 2005 on public offering and conditions for introducing financial instruments to organized trading and on public companies (Journal of Laws No. 184, item 1539, as amended) Management Board of ACTION S.A. (hereinafter also: "Company", "Issuer") informs that, acting on the basis of the authorization contained in Resolutions No. 3 and 5 of the Extraordinary General Meeting of ACTION S.A. of October 26, 2022 (amended by Resolutions No. 3 and 4 of the Extraordinary General Meeting of ACTION S.A. of April 14, 2023, and then by Resolutions No. 13 and No. 17 of the Ordinary General Meeting of Shareholders of the Company of June 21, 2023, Resolution No. 3 of the Extraordinary General Meeting of Shareholders of the Company of October 26, 2023) and taking into account the changes resulting from Resolutions 3 and 4 of the Extraordinary General Meeting of Shareholders of Action S.A. of February 28, 2024 and Resolution No. 1 of the Company's Management Board of March 18, 2024 on establishing the conditions of the Company's own share purchase program by way of an invitation to submit offers for the sale of the Company's shares, as well as pursuant to Art. 362 § 1 point 8) and art. 362 § 4 of the Commercial Companies Code, on March 26, 2024, the Issuer purchased 1,000,000 own shares constituting 5.3370% of the share capital of the Issuer and entitling to 1,000,000 votes at the General Meeting of the Company, which constitutes 5.3370% of the total number of votes. The transaction will be settled on March 28, 2024.

This transaction resulted in ACTION S.A. exceeding threshold of 10% of the total number of votes at the General Meeting of ACTION S.A. The transaction of purchasing own shares was carried out through Ipopema Securities S.A. based in Warsaw, in accordance with current report No. 31/2024 of March 26, 2024.

Before concluding the above-mentioned transaction, ACTION S.A. directly held 1,200,000 own shares, constituting 6.4044% of the share capital of the Issuer, entitling to 1,200,000 votes at the General Meeting of the Company, which constitutes 6.4044% of the total number of votes.

After settlement of the transaction, the Issuer holds a total of 2,200,000 own shares, constituting 11.7415% of the share capital of the Issuer, entitling to 2,200,000 votes at the General Meeting of the Company, which constitutes 11.7415% of the total number of votes.

The Issuer informs that there are no entities dependent on ACTION S.A. that would hold the company's shares or financial instruments relating to the shares of ACTION S.A. referred to in Art. 69 section 4 points 7-9 of the Act on Public Offering, and there are no persons referred to in Art. 87 section 1 point 3 letter c of the Act on Public Offering.

The Issuer reminds that shares purchased as part of the buy-back of own shares are subject to the limitation referred to in Art. 364 § 2 of the Commercial Companies Code.