

**Current Report No.:** 45/2024

**Release date:** 21/05/2025

**Subject:** Convening notice of the Annual General Meeting of ACTION S.A. to be held on 17 June 2025.

**Legal basis:** Article 56(1)(2) of the Public Offering Act – current and periodic information.

**Text of the report:**

The Management Board of ACTION S.A. with registered office in Zamienie hereby convenes an Annual General Meeting of ACTION S.A., which will be held on 17 June 2025 at 1.00 p.m. at the premises of ACTION S.A. at ul. Dawidowska 10 in Zamienie, Municipality of Lesznowola, County Piaseczno, Mazowieckie Voivodeship

**CONVENING NOTICE OF THE ANNUAL GENERAL MEETING OF ACTION SPÓŁKA AKCYJNA WITH  
REGISTERED OFFICE IN ZAMIENTE**

**I. CONVENING THE GENERAL MEETING**

**The Management Board of ACTION S.A. with registered office in Zamienie** acting on the basis of Article 395, Article 399 §1, Article 402<sup>1</sup> and Article 402<sup>2</sup> of the Commercial Companies Code and Section 19(1)(1) of the Ordinance of the Minister of Finance on current and periodic information published by issuers of securities and the conditions for recognising as equivalent the information required by the law of a country which is not a Member State of 29 March 2018 (Journal of Laws of 2018, item 757), **hereby convenes an Annual General Meeting of ACTION S.A. to be held on 17 June 2025 at 01.00 p.m.** at the premises of ACTION S.A., ul. Dawidowska 10 in Zamienie, Municipality of Lesznowola, County Piaseczno, Mazowieckie Voivodeship.

**II. DETAILED AGENDA**

**Agenda of the Annual General Meeting of ACTION S.A. for the financial year 2024 (covering the period from January 1, 2024 to December 31, 2024):**

1. Opening of the General Meeting.
2. Appointment of the Chairperson of the Annual General Meeting.
3. Drawing up an attendance list.
4. Confirmation that the Annual General Meeting has been properly convened and has the capacity to pass resolutions..
5. Adoption of the agenda.
6. Consideration of the Management Board's report on the activities of the Company and the ACTION Capital Group (also containing sustainable development reporting), the financial statements of the Company and the financial statements of the ACTION S.A. Capital Group, the Supervisory Board's report on the results of the assessment of the Management Board's report on the activities of the Company and the Capital Group, the financial statements of the Company and the Capital Group, the Management Board's motion regarding the distribution of profit, the assessment of the situation of the Company and the Capital Group and the activities of the Supervisory Board – for the financial year 2024.
7. Consideration of the Supervisory Board of ACTION S.A. report on remuneration for the financial year 2024.
8. Notification of the General Meeting of the reasons or purpose of acquiring own shares, the number and nominal value of these shares, their share in the share capital, as well as the value of the consideration provided in exchange for the acquired shares.
9. Adoption of resolutions on:

- 1) approval of the Management Board's report on the activities of the Company and the Capital Group for the financial year 2024.
  - 2) approval of the Company's financial statements for the financial year 2024.
  - 3) approval of the consolidated financial statements of the ACTION Capital Group for the financial year 2024.
  - 4) approval of the Supervisory Board's report on the results of the assessment of the Management Board's report on the activities of the Company and the Capital Group, the financial statements of the Company and the Capital Group, the Management Board's motion regarding the distribution of profit, assessment of the situation of the Company and the Capital Group and the activities of the Supervisory Board for the financial year 2024.
  - 5) giving an opinion on the Supervisory Board's report on remuneration for the year 2024.
  - 6) distribution of the Company's profit for the financial year 2024.
  - 7) granting discharge to members of the Management Board for the performance of their duties in the financial year 2024.
  - 8) granting discharge to members of the Supervisory Board for the performance of their duties in the financial year 2024.
  - 9) electing the Supervisory Board of ACTION S.A. for the next term of office.
  - 10) electing the Chairman of the Supervisory Board of ACTION S.A. for the next term of office.
  - 11) redeeming the Company's own shares.
  - 12) reducing the amount of the Company's share capital and amending the Company's Articles of Association.
  - 13) establishing a uniform text of the Company's Articles of Association.
10. Closing of the Annual General Meeting.

#### **Planned reduction of the Company's share capital and amendment to the Company's Articles of Association:**

Due to the inclusion on the agenda of the Annual General Meeting of the vote on the resolution on the reduction of the Company's share capital, pursuant to art. 455§2 of the Code of Commercial Companies, the Management Board of the Company additionally informs that:

1) the planned reduction of the Company's share capital assumes a decrease in its amount from PLN 1,653,700. up to PLN 1,410,000, i.e. by PLN 243,700. by way of voluntary redemption of 2,437,000 own shares issued by the Company, with a nominal value of PLN 0.10. each share and with the total nominal value of all these shares amounting to PLN 243,700, constituting 14.74% of the Company's share capital and 14.74% of the total number of votes at the General Meeting. Shares subject to voluntary redemption were acquired with the consent of the Shareholders in transactions concluded in the period from June 20, 2024 to May 12, 2025 and for the remuneration due to the Shareholders in the form of the sale price, amounting in total for all the above-mentioned shares. shares, PLN 78,553,453.28. The issue of voting on redemption of the Company's own shares is also included in the agenda of the General Meeting;

2) the purpose of the planned reduction of the share capital is the implementation of the resolution on the redemption of the Company's shares and adjusting the amount of the Company's share capital to the total nominal value of the Company's shares remaining after the voluntary redemption of the Company's own shares (in accordance with the information in point 1) above).

3) the planned reduction of the Company's share capital will therefore take place by way of voluntary redemption of a part of the Company's shares and amending the Company's Articles of Association, without carrying out the convocation procedure referred to in Art. 456§1 of the Code of Commercial Companies and pursuant to art. 360§2 item 2) and §3 of the Code of Commercial Companies, as the remuneration for the shares was paid from the amount which, pursuant to Art. 348§1 of the Code of Commercial Companies could be allocated for distribution among the Shareholders, and the treasury shares subject to redemption were fully covered;

4) in connection with the planned reduction of the Company's share capital, an amendment to §6 sec. 1 of the Company's Articles of Association by replacing its current wording, with the following wording:

"1. The share capital of the Company amounts to PLN 1,653,700 (in words: one million six hundred fifty three thousand seven hundred zloty) and is divided into 16,537,000 (sixteen million five hundred and thirty-seven thousand) ordinary bearer shares of a nominal value of PLN 0.10 (ten grosz) each, marked as series A – D."

- content including changes resulting from the redemption of shares and reduction of the Company's share capital, i.e.:

"1. The share capital of the Company amounts to PLN 1,410,000 (in words: one million four hundred ten thousand hundred zloty) and is divided into 14,100,000 (fourteen million one hundred thousand) ordinary bearer shares of a nominal value of PLN 0.10 (ten grosz) each, marked as series A – D."

### **III. INFORMATION ON THE RIGHT TO PARTICIPATE IN THE GENERAL MEETING (DATE OF REGISTRATION OF ATTENDANCE)**

Pursuant to Article 406<sup>1</sup> § 1 and Article 402<sup>1</sup> (4) of the Commercial Companies Code, only persons who are Shareholders of the Company 16 (sixteen) days before the date of the General Meeting, i.e. on 1 June 2025, have the right to participate in the General Meeting.

The aforementioned date is the **date of registration for the General Meeting** (hereinafter: **Registration Date**).

The Management Board hereby informs that holding the status of a Shareholder on the Registration Date is a condition precedent for participating in the General Meeting; however, it does not result in automatic acquisition of the right to participate in the General Meeting. Pursuant to Article 406<sup>3</sup> § 4-6 of the Commercial Companies Code, the Company determines the list of those entitled to participate in the General Meeting on the basis of the list prepared and submitted to the Company by KDPW (the National Depository for Securities S.A. in Warsaw). KDPW compiles this list on the basis of the certificates of participation in the General Meeting issued.

Accordingly, and in accordance with Article 406<sup>3</sup> § 1 of the Commercial Companies Code, entities which are Shareholders of the Company on the Registration Date, in order to obtain the right to participate in the General Meeting, should request the issuance of **an individual certificate of participation in the General Meeting**. This certificate shall be issued by the entity maintaining the securities account in which the shares are recorded. The request for the issuance of the said certificate may be made no earlier than after the convening notice for the General Meeting and no later than on the first working day after the Registration Date, i.e. no later than 2 June 2025.

The list of shareholders entitled to participate in the General Meeting will be displayed at the Company's premises at ul. Dawidowska 10 in Zamienie, from 10.00 to 16.00 for 3 working days before the General Meeting, i.e. from 12 to 15 June 2025. A shareholder may request that the list of shareholders be sent to them free of charge by e-mail, stating the address to which the list should be sent.

### **IV. DESCRIPTION OF PROCEDURES FOR ATTENDING THE GENERAL MEETING AND EXERCISING VOTING RIGHTS**

#### **1. Introductory information**

- 1) The Management Board informs that the deadlines indicated in the following procedures for particular actions result from the provisions of law and concern events occurring from the moment the General Meeting is convened until its conclusion. Therefore, due to the timeframes of the procedures discussed below, if they provide for deadlines for certain actions to be performed by a Shareholder and this requires communication with the Company, such actions are performed on the date on which the relevant notification, motion or request reaches the Company before the lapse of a given deadline. Therefore, for the effective exercise of the rights of the Shareholders set forth in the following procedures, it will not be sufficient to send the request (demand, notice) before the expiry of the set deadline if the request does not reach the Company also before that deadline.
- 2) In cases when the procedures described below provide for contact with the Company by electronic means of communication (including any notices, applications, submissions, demands and statements made in electronic form), they shall be made by e-mail to the Company's e-mail address: [wza@action.pl](mailto:wza@action.pl).

- 3) The rights of Shareholders exercised by means of electronic communication shall be exercised in the manner and within the timeframes set out in the following procedures, taking into account the fact that persons acting on behalf of the Company and operating the aforementioned e-mail address are able to review the content of the transmissions on weekdays between 10.00 a.m. and 4.00 p.m.
- 4) The Company carries out appropriate actions to identify and establish the existence of the powers of the entities performing certain actions within the framework of the statutory powers granted to Shareholders, in this connection:
  - a) if the rights described in the following procedures are notified **in writing**, the applicants are obliged to submit to the Company (to the address: ul. Dawidowska 10, Zamienie, 05-500 Piaseczno) a written application with the required attachments (with signatures of the persons authorised to submit them), as well as originals or copies (certified for conformity with the original by the submitting entity) of documents which – in accordance with the applicable regulations – confirm their identity and authority in the scope of the executed rights. The applicant should also indicate a correspondence address, an e-mail address for contact with the applicant and a contact telephone number;
  - b) if the rights described in the following procedures are notified – in accordance with the applicable legislation – **in electronic form (via electronic means of communication)**, the applicants are obliged to send to the Company at the address: wza@action.pl, prepared in PDF (**Portable Document Format**), scans of signed applications and required attachments, as well as documents which – in accordance with the applicable regulations – confirm their identity and authority in respect of the executed rights. The applicant should also indicate a correspondence address, an e-mail address for contact with the applicant and a contact telephone number;
  - c) a representative of the Company shall be entitled to contact the applicant in order to confirm the identity and entitlement of the applicant and to notify the applicant of any deficiencies in the applications identified by the Management Board so that they can be remedied. Notification of deficiencies will be made within 3 working days of receipt of the application in question. If the deficiencies have been remedied, the Management Board will proceed with the case, unless this is not permissible due to the expiry of the deadlines set by the applicable law.
- 5) The submissions with the attachments described in these procedures, as well as the documents and information referred to in paragraph 4 a) and b) above should be submitted to the Company in Polish (in the case of translations, a certified translation is required).
- 6) The documents (their copies or scans in PDF format) referred to in paragraph 4 a) and b) are, in particular:
  - a) ID, passport or any other document that enables the applicant to be clearly identified (in the case of natural persons);
  - b) an extract from the register with which the applicant is registered (for corporate entities);
  - c) a document confirming that the applicant is entitled to exercise the rights covered by the application – unless this circumstance can be established by the Company on the basis of the list of persons entitled to participate in the General Meeting or the list constituting the basis for its preparation, in accordance with the applicable legislation
- 7) If the power of proxy to attend the General Meeting and exercise voting rights is granted electronically, the following procedures set out additional requirements to verify the validity of the proxy (see paragraph IV.6 below).

## 2. Exercising the voting rights

A shareholder may participate in the General Meeting and exercise the right to vote in person or by proxy. The manner of participation and exercise of voting rights by proxy is set out in section IV.7 of this notice.

Pursuant to Article 411<sup>3</sup> of the Commercial Companies Code, a Shareholder may vote differently on each share held.

If necessary, the Company shall organise voting with the use of electronic voting systems (electronic cards) and electronic vote counting.

## 3. The right to request the inclusion of specific items on the agenda of the General Meeting

Pursuant to Article 401 §1 and §2 of the Commercial Companies Code, a Shareholder or Shareholders representing at least one-twentieth of the share capital may request 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 (twenty-one) days before the scheduled date of the General Meeting. The request should include a justification or a draft resolution concerning the proposed agenda item. The request may be submitted in electronic form. If the request meets the requirements of the law and this notice, the Management Board is obliged to announce immediately, but no later than 18 (eighteen) days before the scheduled date of the General Meeting, the changes to the agenda introduced at the request of the Shareholders. The announcement shall be made in the manner appropriate to the convening of the General Meeting.

#### **4. The right to propose draft resolutions on items placed on the agenda of the General Meeting or items to be placed on the agenda prior to the date of the General Meeting**

Pursuant to Article 401 §4 of the Commercial Companies Code, a Shareholder or Shareholders representing at least one-twentieth of the share capital may, prior to the date of the General Meeting, submit to the Company, in writing or by means of electronic communication, draft resolutions concerning the matters placed on the agenda of the General Meeting or matters which are to be placed on the agenda.

In accordance with the above and taking into account Section 5 below, the proposal of draft resolutions shall be made at the latest on the last working day preceding the date of the General Meeting. If the proposal meets the requirements of the law and this notice, the Company shall immediately publish the draft resolutions on the Company's website.

#### **5. The Shareholder's right to propose draft resolutions relating to items on the agenda at the General Meeting**

Pursuant to Article 401 §5 of the Commercial Companies Code, each Shareholder may, during the General Meeting, propose draft resolutions concerning matters on the agenda.

In order to ensure that the General Meeting proceeds smoothly and that the rights and interests of all participants are taken into account (this applies in particular to a larger number of draft resolutions for individual items on the agenda), Shareholders should communicate their intention to propose a draft resolution to the Chairperson and provide him with the content of the draft resolution no later than when the General Meeting adopts the resolution on the adoption of the agenda.

#### **6. The Shareholder's right to ask questions on the items on the agenda of the General Meeting**

Pursuant to Article 402<sup>2</sup>(2)(h) of the Commercial Companies Code, Shareholders have the right to ask questions on the matters on the agenda of the General Meeting.

#### **7. The manner of exercising voting rights by proxy. The manner of notifying the Company by means of electronic communication of the appointment of a proxy. Forms to be used when voting by proxy**

- 1) Pursuant to Articles 412-412<sup>2</sup> of the Commercial Companies Code, a Shareholder may participate in the General Meeting and exercise the right to vote in person or by proxy. The proxy exercises all the rights of the Shareholder at the General Meeting, unless otherwise stated in the proxy. A proxy may grant a further proxy if this is apparent from the wording of the proxy. A proxy may represent more than one Shareholder and vote differently on each Shareholder's shares. A Shareholder with shares registered in more than one securities account or omnibus account may appoint separate proxies to exercise the rights attached to the shares registered in each account or omnibus account.
- 2) A proxy at the General Meeting of the Company may be, in particular, an intermediary referred to in Article 68i(1)(1) of the Act on Trading in Financial Instruments of 29 July 2005. A proxy may also be a member of the management board or an employee of the Company.



If the proxy at a General Meeting of the Company is a member of the management board, a member of the supervisory board, a liquidator, an employee of the Company or a member of the bodies or an employee of a subsidiary of the Company:

- the power of proxy may authorise representation at only one General Meeting,
- the power of proxy is required to disclose to the Shareholder any circumstances indicating the existence or possible existence of a conflict of interest,
- the granting of a further power of proxy is excluded,
- the proxy votes in accordance with the instructions given by the Shareholder.

- 3) The power of proxy should be given in writing or in electronic form. If the power of attorney is given by electronic means, the rules set out in paragraph IV.1. of this notice shall apply.

A shareholder granting a power of proxy should submit the notice of granting a power of proxy within a timeframe allowing verification of the identity and authority in this respect of the notifier.

In addition to the documents relating to the principal indicated in paragraph IV.1. 4b) and 6) of this notice, the notice of granting a proxy in electronic form should be accompanied by a scan (in PDF format) of the signed document of the granted proxy.

- 4) The power of proxy should specify:
- a) the identity of the proxy in terms of: name and surname, place of residence, type and number of identity document;
  - b) the date on which the proxy was granted, the details and signature of the principal;
  - c) indication of the General Meeting in connection with which the power of proxy has been granted,
  - d) the scope of the proxy, including in particular any limitations and instructions (if any).
- 5) If the notification of the granting of a proxy, the documents attached thereto or the proxy contains deficiencies, the Management Board shall notify the applicant accordingly in accordance with paragraph IV.1. 4) c) of this notice.
- 6) The proxy should present at the General Meeting the original of the power of attorney granted to them in writing or a printout of the power of attorney drawn up in electronic form and present a document making it possible to establish their identity.
- 7) The above rules apply to the revocation of a proxy and the appointment of further proxies.
- 8) The Management Board announces that the Company publishes on its website ([www.action.pl](http://www.action.pl)) the forms to be used when voting by proxy. The use of these forms is not obligatory.
- 9) The Management Board announces the possibility that the proxy may also have obligations under Chapter 4 (Significant holdings of shares in public companies) of the Act on Public Offering and the Conditions for Introducing Financial Instruments to the Organised Trading System and Public Companies (consolidated text Dz.U. of 2020, item 2080 - hereinafter: the Act on Offering).

Pursuant to Article 87(1)(4) of the Act on Offering:

Subject to the exceptions provided for in the provisions of this chapter, the obligations set out herein shall also apply, mutatis mutandis, to a proxy who, in representing a shareholder at a general meeting, has been authorised to exercise the voting rights attached to shares in a public company, if that shareholder has not given binding written instructions as to how to vote.

Pursuant to Article 90(3) of the Act on Offering:

The provisions of this chapter, with the exception of Article 69 and Article 70 and Article 89 insofar as Article 69 is concerned, shall not apply in the event of the granting of a proxy referred to in Article 87(1)(4) relating to only one general meeting. The notice given in connection with the granting or receipt of such a proxy shall

contain information concerning changes in voting rights after the proxy has lost the ability to exercise voting rights.

Pursuant to Article 89(1)(1) and (3) of the Act on Offering:

A shareholder may not exercise the voting right from shares of a public company which are the subject of a legal action or other legal event causing the given threshold of the total number of votes to be reached or exceeded, if the threshold has been reached or exceeded in breach of the obligations specified in Article 69.

The voting right from shares in a public company exercised in contravention of the prohibition referred to in sections 1-2b shall not be taken into account when calculating the result of voting on a resolution of the general meeting, subject to the provisions of other laws.

#### **8. Participation in the General Meeting by means of electronic communication and the manner of expressing oneself at the General Meeting using such means**

The Management Board informs that it is not possible to participate in the General Meeting by means of electronic communication.

#### **9. Exercise of voting rights by correspondence or electronic means of communication**

The Management Board informs that it is not possible to exercise the voting right at the General Meeting by mail or by means of electronic communication.

#### **10. The documentation to be presented to the General Meeting and information on the website with information on the General Meeting**

The Management Board informs that the full text of the documentation to be presented to the General Meeting (including draft resolutions, their justification and the opinion of the Supervisory Board) will be available on the Company's website [www.action.pl](http://www.action.pl) and at the Company's premises at ul. Dawidowska 10, Zamienie, on working days from 10.00 to 16.00.

Information concerning the General Meeting is published on the Company's website [www.action.pl](http://www.action.pl).

#### **INFORMATION CONCERNING THE PROCESSING OF PERSONAL DATA IN CONNECTION WITH THE CONVENING OF THE GENERAL MEETING OF ACTION S.A.**

As of 25 May 2018, Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ EU. L. 2016 No. 119, p. 1 as amended) (hereinafter: "GDPR") applies. ACTION S.A. ("the Company") hereby announces that in connection with the convening of the General Meeting ("GM"), the Company will process personal data of the Company's shareholders, proxies authorised to vote, other persons entitled to exercise voting rights at the GM and personal data disclosed during the GM (collectively referred to as "Shareholders" or "you"). In connection with the above, the Company declares that:

1. The Controller of the collected personal data is ACTION S. A. with its registered office in Zamienie, ul. Dawidowska 10, 05-500 Piaseczno.
2. In the event of any doubts or queries concerning safety of personal data processing, please contact us via e-mail address: [iod@action.pl](mailto:iod@action.pl) or by mail to the postal address: Inspektor Ochrony Danych Action S.A., Zamienie, ul. Dawidowska 10, 05-500 Piaseczno.

3. The purpose of data processing is for the Company to fulfil its obligations under the provisions of the Commercial Companies Code, information obligations imposed on the Company as a public company in connection with the convening of the GM, to enable Shareholders to exercise their rights in relation to the Company, as well as to establish facts for the purposes of the Company's investigation of possible claims or defence against claims.
4. The Company processes (I) personal data identifying the Shareholder, such as name, surname, address of residence or address for service and PESEL number, (II) data contained in the proxy forms (III) data concerning shares and the rights arising therefrom, such as number, type and numbers of shares and the number of votes to which they are entitled, and (IV) – where Shareholders contact the Company electronically – the e-mail address.
5. The Shareholders' personal data may be collected by the Company from the entities operating the securities depository – KDPW (Krajowy Depozyt Papierów Wartościowych S.A.) ul. Książęca 4, 00-498 Warszawa, or may have been provided to us by you, as well as from other Shareholders - to the extent of providing the data contained in the powers of proxy granted.
6. The legal basis for the Company's processing of your personal data is:
  - a) Article 6(1)(c) of the GDPR – the obligation under the provisions of the Commercial Code to: compile and store lists of shareholders and attendance lists at the General Meeting, enabling voting by proxy and allowing Shareholders to exercise their rights in relation to the Company (e.g. proposing the inclusion of certain matters into the agenda);
  - b) Article 6(1)(f) of the GDPR – the Company's legitimate interest in (I) enabling contact with Shareholders and verification of their identity and (II) pursuing potential claims or defending against claims.
7. The recipients of the collected personal data are entities providing and supporting the Controller's ICT systems and providing document archiving services, legal services, the Financial Supervision Authority (KNF), the notary taking the minutes of the General Meeting, as well as other Shareholders – to the extent of providing access to the list of shareholders in accordance with Article 407 of the Commercial Companies Code.
8. Personal data contained in the lists of Shareholders, attendance lists and powers of attorney are stored for the duration of the Company's existence and may then be transferred to an entity designated to store documents in accordance with the provisions of the Commercial Companies Code; personal data related to contact via e-mail are stored for a period enabling the Company to demonstrate that it has fulfilled its obligations under the provisions of the Commercial Companies Code and the period of limitation of any claims by or against the Company.
9. In the case of providing data directly to the Company, provision of such data is required by the provisions of the Commercial Companies Code and in order to enable verification of the Shareholder's identity, and failure to provide such data entails the inability to participate in the GM; in the case of e-mail address, provision of such address is voluntary but necessary to enable contact between the Company and the Shareholder by e-mail, and failure to provide such address entails the inability to undertake contact by this means.
10. You have the right to request access to your personal data, as well as to request their rectification, transfer, deletion, restriction of processing and to object to their processing insofar as applicable law does not provide for exceptions to their application. In order to exercise your rights, you must contact the Controller as set out in section 2 hereinabove.
11. Your personal data will not be processed by automated means, including profiling.
12. The Controller will not process data that is redundant or unnecessary.
13. You have the right to lodge a complaint with a data protection authority (General Data Protection Inspector / President of the Office for Personal Data Protection) if you consider that the processing of personal data concerning you violates the provisions of the GDPR.