

POLISH FINANCIAL SUPERVISION AUTHORITY

Current report no. 26/2010

Issue date: 2010-07-28

Abbreviated name of Issuer: ACTION S.A.

Subject: Court decision - change in the register of pledges

Legal basis: Article 56 (1) (2) of the Act on Public Offering – current and interim reports

Report contents:

With reference to current report no. 21/2009 of 6 July 2009 and current report no. 24/2010 of 24 June 2010, the Management Board of ACTION S.A. reports that yesterday, i.e. on 27 July 2010, the Company received the decision with file no. WA.XI.Ns-Rej.Za7179/10/445 made by the District Court for the capital city of Warsaw in Warsaw, 11th Commercial Division - the Register of Pledges.

According to the decision referred to above, a change has been made to the register of pledges concerning the amount of the pledge established on the stocks of ACTION S.A. as security for repayment of a loan granted by HSBC bank Polska S.A. The pledged object consists of stocks situated in the Issuer's warehouse in Zamienie at ul. Dawidowska 10. As a result of the change the amount of the pledge has been increased from PLN 15,000,000.00 (in words: fifteen million zloty) to PLN 20,000,000.00 (in words: twenty million zloty).

This information has been deemed significant due to the value of stocks pledged in excess of EUR 1,000,000.00

Legal basis: Article 5 (1) paragraph 1 of the Ordinance of the Minister of Finance of 19 February 2009 on current and periodic information submitted by issuers of securities and on terms of recognition of equivalence of information required by the legislation of countries which are not Member States.