

....., dated

PROXY FORM

SHAREHOLDER

Full name:.....

ID card no. and series or KRS (National Court Register)/Register no.:

ID card issuing authority/registering authority:

Shareholder's PESEL no. (Polish Citizen Identification Number)/NIP no. (Tax Identification Number) :

.....

Address of residence/address of the entity's registered office:

.....

Telephone number:

E-mail address:

Number of represented shares of ACTION S.A. - according to a registered certificate confirming the right to participate in the General Meeting issued by:

.....

hereby appoints the following as their Proxy:

Full name:.....

Proxy's ID card no. and series:

ID card issuing authority:

Proxy's PESEL no. (Polish Citizen Identification Number):

.....

Address of residence/address of the entity's registered office:

.....

Telephone number:

E-mail address:

to represent the Shareholder and exercise the right to vote at the Annual General Meeting of ACTION S.A., with its registered office in Warsaw, due to convene on 23 June 2016.

The Proxy is entitled to

.....

.....
Shareholder's signature

RESOLUTION No. 1

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on appointing the Chairperson of the Meeting

Votes cast:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 1 on appointing the Chairperson of the Meeting, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:

.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 1 on appointing the Chairperson of the Meeting.

Content of the instructions*:
.....
.....

.....
Shareholder's signature

* if no objection is raised/no instructions are given, the dotted section should be crossed out.

RESOLUTION No. 2

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on adopting the agenda

Votes cast:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 2 on adopting the agenda, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:

.....
.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 2 on adopting the agenda.

Content of the instructions*:

.....
.....
.....

.....
Shareholder's signature

* if no objection is raised/no instructions are given, the dotted section should be crossed out.

RESOLUTION No. 3

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on approving the Management Report on the Company's operations for financial year 2015

Votes cast:

For (number of votes)

Against (number of votes)

Abstained (number of votes)

In the event of voting against Resolution No. 3 on approving the Management Report on the Company's operations for financial year 2015, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:
.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 3 on approving the Management Report on the Company's operations for financial year 2015.

Content of the instructions*:
.....
.....

.....
Shareholder's signature

* if no objection is raised/no instructions are given, the dotted section should be crossed out.

RESOLUTION No. 4

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on approving the Company's financial statements for financial year 2015

Votes cast:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 4 on approving the Company's financial statements for financial year 2015, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:

.....

.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 4 on approving the Company's financial statements for financial year 2015.

Content of the instructions*:

.....

.....

.....
Shareholder's signature

* if no objection is raised/no instructions are given, the dotted section should be crossed out.

RESOLUTION No. 5

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on approving the Supervisory Board's report on the results of the assessment of the Management Report, the financial statements, the Management Board's motion and information regarding the distribution of profit and the assessment of the Company's standing and the activities of the Supervisory Board for financial year 2015

Votes cast:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 5 on approving the Supervisory Board's report on the results of the assessment of the Management Report, the financial statements, the Management Board's motion and information regarding the distribution of profit and the assessment of the Company's standing and the activities of the Supervisory Board for financial year 2015, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:
.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 5 on approving the Supervisory Board's report on the results of the assessment of the Management Report, the financial statements, the Management Board's motion and information regarding the distribution of profit and the assessment of the Company's standing and the activities of the Supervisory Board for financial year 2015.

Content of the instructions*:.....
.....
.....

.....
Shareholder's signature

* if no objection is raised/no instructions are given, the dotted section should be crossed out.

RESOLUTION No. 6

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on approving the consolidated financial statements of the ACTION S.A. Capital Group for financial year 2015

Votes cast:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 6 on approving the consolidated financial statements of the ACTION S.A. Capital Group for financial year 2015, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:
.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 6 on approving the consolidated financial statements of the ACTION S.A. Capital Group for financial year 2015.

Content of the instructions*:
.....
.....

.....
Shareholder's signature

* if no objection is raised/no instructions are given, the dotted section should be crossed out.

RESOLUTION No. 7

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on approving the Management Report on the operations of the ACTION S.A. Capital Group for financial year 2015

Votes cast:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 7 on approving the Management Report on the operations of the ACTION S.A. Capital Group for financial year 2015, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:

.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 7 on approving the Management Report on the operations of the ACTION S.A. Capital Group for financial year 2015.

Content of the instructions*:

.....
.....

.....
Shareholder's signature

* if no objection is raised/no instructions are given, the dotted section should be crossed out.

RESOLUTION No. 8

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on approving the Supervisory Board's report on the results of the assessment of the Management Report, the consolidated financial statements, the Management Board's motion and information regarding the distribution of profit and the assessment of the standing of the ACTION S.A. Capital Group for financial year 2015

Votes cast:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 8 on approving the Supervisory Board's report on the results of the assessment of the Management Report, the consolidated financial statements, the Management Board's motion and information regarding the distribution of profit and the assessment of the standing of the ACTION S.A. Capital Group for financial year 2015, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:
.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 8 on approving the Supervisory Board's report on the results of the assessment of the Management Report, the consolidated financial statements, the Management Board's motion and information regarding the distribution of profit and the assessment of the standing of the ACTION S.A. Capital Group for financial year 2015.

Content of the instructions*:
.....
.....

.....
Shareholder's signature

* if no objection is raised/no instructions are given, the dotted section should be crossed out.

RESOLUTION No. 9

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on the distribution of the Company's profit for financial year 2015, establishing the record date and the dividend payment date

Votes cast:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 9 on the distribution of the Company's profit for financial year 2015, establishing the record date and the dividend payment date, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:
.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 9 on the distribution of the Company's profit for financial year 2015, establishing the record date and the dividend payment date.

Content of the instructions* :
.....
.....

.....
Shareholder's signature

* if no objection is raised/no instructions are given, the dotted section should be crossed out.

RESOLUTION No. 10

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on acknowledging the fulfilment of duties by Members of the Management Board in financial year 2015

Voting 1 regarding Mr Piotr Bieliński:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

Voting 2 regarding Mr Edward Wojtysiak:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

Voting 3 regarding Mr Sławomir Harazin:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 10 on acknowledging the fulfilment of duties by Members of the Management Board in financial year 2015, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:
.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 10 on acknowledging the fulfilment of duties by Members of the Management Board in financial year 2015.

Content of the instructions*:
.....
.....

.....
Shareholder's signature

* if no objection is raised/no instructions are given, the dotted section should be crossed out.

RESOLUTION No. 11

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

**on acknowledging the fulfilment of duties by Members of the Supervisory Board in financial year
2015**

Voting 1 regarding Ms Iwona Bocianowska:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

Voting 2 regarding Mr Grzegorz Orzechowski:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

Voting 3 regarding Mr Piotr Chajderowski:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

Voting 4 regarding Mr Marek Jakubowski:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

Voting 5 regarding Mr Piotr Kosmala:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 11 on acknowledging the fulfilment of duties by Members of the Supervisory Board in financial year 2015, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:
.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 11 on acknowledging the fulfilment of duties by Members of the Supervisory Board in financial year 2015.

Content of the instructions*:
.....
.....

.....
Shareholder's signature

* if no objection is raised/no instructions are given, the dotted section should be crossed out.

RESOLUTION No. 12

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on the election of the Supervisory Board of ACTION S.A. for the next term of office

Vote 1 regarding the election of Ms/Mr as Independent Member of the Supervisory Board

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

Vote 2 regarding the election of Ms/Mr as Independent Member of the Supervisory Board

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

Vote 3 regarding the election of Ms/Mr as Member of the Supervisory Board

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

Vote 4 regarding the election of Ms/Mr as Member of the Supervisory Board

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

Vote 5 regarding the election of Ms/Mr as Member of the Supervisory Board

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 12 on the election of the Supervisory Board of ACTION S.A. for the next term of office, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:
.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 12 on the election of the Supervisory Board of ACTION S.A. for the next term of office.

Content of the instructions* :
.....
.....

.....
Shareholder's signature

RESOLUTION No. 13

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on the election of the Chairperson of the Supervisory Board of ACTION S.A. for the next term of office

Votes cast:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 13 on the election of the Chairperson of the Supervisory Board of ACTION S.A. for the next term of office, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:

.....

.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 13 on the election of the Chairperson of the Supervisory Board of ACTION S.A. for the next term of office.

Content of the instructions*:.....

.....

.....

.....
Shareholder's signature

RESOLUTION No. 14

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on authorising the Company's Management Board to purchase Company equity shares and amend Resolution No. 3 of the Extraordinary General Meeting of ACTION S.A. on authorising the Company's Management Board to purchase Company equity shares dated 30 September 2011

Votes cast:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 14 on authorising the Company's Management Board to purchase Company equity shares and amend Resolution No. 3 of the Extraordinary General Meeting of ACTION S.A. on authorising the Company's Management Board to purchase Company equity shares dated 30 September 2011, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:
.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 14 on authorising the Company's Management Board to purchase Company equity shares and amend Resolution No. 3 of the Extraordinary General Meeting of ACTION S.A. on authorising the Company's Management Board to purchase Company equity shares dated 30 September 2011.

Content of the instructions*:
.....
.....

RESOLUTION No. 15

of the Annual General Meeting

of the Company operating under the business name of: ACTION Spółka Akcyjna

of 23 June 2016

on establishing the reserve capital to finance the purchase of equity shares and amending Resolution No. 4 of the Extraordinary General Meeting of ACTION S.A. on establishing the reserve capital to finance the purchase of equity shares dated 30 September 2011

Votes cast:

- For (number of votes)
- Against (number of votes)
- Abstained (number of votes)

In the event of voting against Resolution No. 15 on establishing the reserve capital to finance the purchase of equity shares and amending Resolution No. 4 of the Extraordinary General Meeting of ACTION S.A. on establishing the reserve capital to finance the purchase of equity shares dated 30 September 2011, the Shareholder may raise an objection with a request to enter it into the records.

Content of the objection*:
.....
.....

Instructions on the manner of voting through the Proxy on adopting Resolution No. 15 on establishing the reserve capital to finance the purchase of equity shares and amending Resolution No. 4 of the Extraordinary General Meeting of ACTION S.A. on establishing the reserve capital to finance the purchase of equity shares dated 30 September 2011.

Content of the instructions* :.....
.....
.....

* if no objection is raised/no instructions are given, the dotted section should be crossed out.