

The Management Board of Action S.A., a company whose registered office is in Warsaw, Poland, hereby convenes an Ordinary General Shareholders' Meeting for the financial year 2007/2008 which comprises the period from 01.08.07 to 31.07.08, for 19 December 2008, 11 a.m. The meeting shall take place in the office of Action S.A., ul. Dawidowska 10, in the town of Zamienie, Lesznowola municipality, Piaseczno district, Mazovia province, and shall have the following agenda:

1. Opening of the General Shareholders Meeting.
2. Appointing the chairman of the General Shareholders Meeting.
3. Drawing up the attendance register.
4. Establishing the correctness of convening the General Shareholders Meeting and its capacity to adopt resolutions.
5. Adopting the agenda.
6. Examining the Management Board report, the Company's financial statement and the Supervisory Board report on the assessment results of the Management Board report, the Company's financial statement, the motion of the Management Board concerning division of profit and on the assessment of the Company's situation - for financial year 2007/2008.
7. Examining the Action S.A. Capital Group consolidated financial statement, the Management Board report on the operations of the Action S.A. Capital Group and the Supervisory Board report on the assessment results of the Management Board report, the consolidated financial statement, the motion and information of the Management Board concerning division of profit and the assessment of the situation of the Action S.A. Capital Group – for financial year 2007/2008.
8. Adopting resolutions on:
  - a) approval of the Management Board report on the Company's operations for financial year 2007/2008.
  - b) approval of the Company's financial statement for financial year 2007/2008.
  - c) approval of the Supervisory Board report on the assessment results of the Management Board report, financial statement, motion and information of the Management Board concerning division of profit and the assessment of the Company's situation for financial year 2007/2008.
  - d) approval of the consolidated financial statement of the Action S.A. Capital Group for financial year 2007/2008.
  - e) approval of the Management Board report on the operations of the Action S.A. Capital Group for financial year 2007/2008.
  - f) approval of the Supervisory Board report on assessment results of the Management Board report, consolidated financial statement, motion and information of the Management Board concerning division of profit and the assessment of the Company's situation for financial year 2007/2008.
  - g) division of profit for 2007/2008.
  - h) acknowledgement of the fulfilment of duties by the members of the Management Board in financial year 2007/2008.
  - i) acknowledgement of the fulfilment of duties by the members of the Supervisory Board in financial year 2007/2008.
  - j) granting consent to the Company concluding money loan agreements with the Members of the Management Board.
9. Closing of the General Shareholders Meeting.

Additional information:

The Management Board of ACTION S.A. hereby informs that:

- the right to participate in the General Shareholders Meeting is granted by registered deposit certificates issued by the entity which maintains the securities account, if they are submitted in the Company's office, ul. Dawidowska 10, in the town of Zamienie, Lesznowola municipality, Piaseczno district, Mazovia province, between 11 a.m. and 3 p.m. a week prior to the Meeting, i.e. by and including 12 December 2008, at the latest, and are not collected before its end.
- registration of admittance on 19 December 2008 shall start at 10 a.m.
- the materials on the agenda shall be available in the Company's office and on its Internet website 15 days prior to the Ordinary General Shareholders Meeting.