

Repertory A no. /2024

NOTARIAL DEED

On the twenty-eighth day of February in the year two thousand and twenty-four (28/02/2024), in the presence of the Notary Public in Warsaw, **Olga Bogusz**, running the Civil Notary's Office in Warsaw at ul. Targowa 69, lok. 3, in the building at ul. Dawidowska 10 in Zamienie, the Extraordinary General Meeting was held of the Company under the business name **Action Spółka Akcyjna, with its registered office in Zamienie** (address: 05-500 Zamienie, ul. Dawidowska nr 10, REGON 011909816, NIP 527-11-07-221), entered in the Register of Businesses of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, 14th Economic Division of the National Court Register under KRS number 0000214038, according to the presented information corresponding to the current copy from the Register of Businesses accessed pursuant to Article 4(4aa) of the Act of 20 August 1997 on the National Court Register, of which the notary drew up the following minutes:-----

**MINUTES
OF THE EXTRAORDINARY GENERAL MEETING
the Company operating under the business name:
ACTION Spółka Akcyjna**

§ 1. The Extraordinary General Meeting was opened by Iwona Bocianowska, the Chairwoman of the Supervisory Board, who announced that an Extraordinary General Meeting of the Company operating under the business name Action Spółka Akcyjna with its registered office in Zamienie had been convened by the Management Board to take place on that day at 11:00 a.m. with the following agenda:-----

- 1. Opening of the Extraordinary General Meeting.-----
- 2. Appointing the Chairman of the Extraordinary General Meeting.-----
- 3. Confirming whether the Extraordinary General Meeting has been duly convened and is capable of adopting resolutions.-----
- 4. Adopting the agenda.-----
- 5. Notifying the General Meeting of the reasons or purpose of the acquisition of equity

shares, the number and nominal value of these shares, their share in the share capital, as well as the value of the consideration paid in exchange for the acquired shares.-----

6. Adopting a resolution to amend Resolution No. 3 of the Extraordinary General Meeting of Shareholders of Action S.A. of 26/10/2022 by increasing to 3,500,000 (three million five hundred thousand) the number of shares subject to the Equity Shares Purchase Programme and increasing to PLN 78,000,000 (seventy-eight million) the total value of funds allocated for the purchase of equity shares.-----
7. Adopting a resolution to amend Resolution No. 5 of the Extraordinary General Meeting of Shareholders of Action S.A. of 26 October 2022, by increasing to PLN 78,000,000 (seventy-eight million zlotys) the reserve capital earmarked for financing the acquisition of equity shares by the Company.-----
8. Adopting a resolution to dismiss a member of the Supervisory Board.-----
9. Adopting a resolution to appoint a member of the Supervisory Board.-----
10. Adopting a resolution on incurring the costs of convening and holding the Extraordinary General Meeting.-----
11. Closing the Extraordinary General Meeting.-----

Reference to item 2 of the agenda:-----

Iwona Bocianowska then invited Shareholders to propose candidates for the position of Chairman of the Meeting.-----

The candidacy of Krzysztof Tadeusz Biały was put forward and he agreed to stand as a candidate.-----

Following the presentation of a draft resolution and holding a secret ballot ordered by Iwona Bocianowska, she presented the following results:-----

- the number of shares under which valid votes were cast amounted to 6,370,420 (six million three hundred and seventy thousand four hundred and twenty), representing 34.00% of the Company's share capital;-----
- the total number of valid votes cast was 6,370,420 (six million three hundred and seventy thousand four hundred and twenty);-----
- 6,370,420 (six million three hundred and seventy thousand four hundred and twenty) were cast in favour of the resolution;-----
- there were no votes against;-----
- there were no abstentions.-----

Iwona Bocianowska declared that the following Resolution **had been** unanimously **adopted** in a secret ballot:-----

RESOLUTION No. 1
of the Extraordinary General Meeting of the Company operating under the business

name: ACTION Spółka Akcyjna of 28/02/2024
on the appointment of the Chairman of the Extraordinary General Meeting

§ 1

Acting pursuant to Article 409 § 1 of the Commercial Companies Code, the Extraordinary General Meeting of ACTION Spółka Akcyjna hereby resolves to appoint Krzysztof Tadeusz Biały as the Chairman of the Extraordinary General Meeting.-----

§ 2

The resolution shall be effective as of the date of its adoption.-----

Reference to items 3 and 4 of the agenda:

Pursuant to Article 410 of the Commercial Companies Code, the Chairman of the Extraordinary General Meeting ordered the preparation of an attendance list, signed it and put it out for signing by the Shareholders who may have arrived during the Extraordinary General Meeting and stated that at today's Meeting, at the time of its opening, there were five Shareholders present, representing 6,370,420 (six million three hundred and seventy thousand four hundred and twenty) out of a total of 18,737,000 (eighteen million seven hundred and thirty-seven thousand) shares, with one vote per share, and the President of the Management Board Piotr Bieliński was present. Next, the Chairman of the Extraordinary General Meeting pronounced that the Extraordinary General Meeting had been convened correctly, in accordance with the provisions of the Commercial Companies Code, by way of an announcement published on the Company's website, www.action.pl, on 31 January 2024 and in the way specified for publishing current information pursuant to the regulations on public offering and the conditions governing the introduction of financial instruments to organised trading and on public companies, which is confirmed by current report no. 8/2024 dated 31 January 2024 and by the confirmation of its distribution by means of the ESPI IT system on that date.-----

The agenda of this Extraordinary General Meeting was changed at a Shareholder's request, which was announced on the company's website www.action.pl and in the manner specified for the transmission of current information in accordance with the regulations on public offering and the conditions for introducing financial instruments into the organised trading system and on public companies, as confirmed by current report no. 13/2024 of 12 February 2024 and confirmation of its dispatch via the ESPI IT system on that date.-----

In view of the above, the Extraordinary General Meeting has been duly convened and is capable of adopting resolutions on the matters on the agenda.-----

The Chairman of the Extraordinary General Meeting presented the agenda of the Meeting and proposed the following resolution to be adopted:-----

RESOLUTION No. 2
of the Extraordinary General Meeting of the Company operating under the business name: ACTION Spółka Akcyjna of 28 February 2024 on the adoption of the agenda

Acting pursuant to § 9, section 1 b) and section 2 of the Regulations of the General Meeting of ACTION Spółka Akcyjna, the Extraordinary General Meeting resolves to adopt the agenda as presented in the notice convening the General Meeting published on the Company's website www.action.pl on 31 January 2024 and in current report no. 8/2024 of 31 January 2024, as amended announced on the Company's website www.action.pl on 12 February 2024 and in current report No. 13/2024 of 12 February 2024.-----

Following the open ballot ordered by the Chairman, its results were presented:-----

- the number of shares from which valid votes were cast in the vote amounted to 6,370,420 (six million three hundred and seventy thousand four hundred and twenty), representing 34.00% in the Company's share capital;-----
- the total number of valid votes cast was 6,370,420 (six million three hundred and seventy thousand four hundred and twenty);-----
- 6,370,420 (six million three hundred and seventy thousand four hundred and twenty) were cast in favour of the resolution;-----
- there were no votes against;-----
- there were no abstentions.-----

The Chairman pronounced that the Resolution **had been adopted** by open ballot.-----

Reference to item 5 of the agenda:-----

At that point, the Chairman presented the Management Board's information to the General Meeting on the reasons or purpose of the acquisition of equity shares, the number and nominal value of these shares, their share in the share capital, as well as the value of the consideration paid in exchange for the acquired shares. In this regard, it was pointed out that the Management Board of ACTION S.A. acquires the equity shares based on the authorisation given in Resolutions No. 3 and 5 of the Extraordinary General Meeting of ACTION S.A. of 26/10/2022 (taking into account their changes made on the basis of Resolutions no. 3 and 4 of the Extraordinary General Meeting of ACTION S.A. of 14/04/2023, Resolutions no. 13, 17 and 18 of the Ordinary General Meeting of ACTION S.A. of 21/06/2023 and Resolutions no. 3 and 4 of the Extraordinary General Meeting of ACTION S.A. of 26/10/2023) and in accordance with the detailed conditions for the acquisition of equity shares published in current reports no.: 52/2022 of 28/10/2022, 36/2023 of 14/04/2023, 58/2023 of 22/06/2023 and 97/2023 of 26/10/2023. The Company purchased the equity shares in order to safeguard the value of the Company's shares. When requesting the authorisation of the General Meeting and subsequently detailing the scheme, the Management Board primarily relied on the existing downward or stagnant trend in the Company's share price on the WSE. In the Management Board's view, the situation to date meant that the stock exchange valuation of the Company's shares did not correspond to their fair value. Pursuant to the authorisation granted, the share buyback scheme was intended to enable: redemption of shares and reduction of the Company's share capital; further resale of shares or the use of share options schemes or other allocation of shares to employees or members of administrative, management or supervisory bodies of the Company or its related companies. As the Company did not adopt any share options scheme and the Management Board informed that it did not plan to implement it, the Ordinary General Meeting of ACTION S.A., pursuant to Resolution No. 13 of 21/06/2023, adopted a change in the objectives of acquiring equity shares by excluding the above-mentioned objective consisting in the implementation of share options schemes or other allocation of shares to employees or members of administrative, management or supervisory bodies of the Company or its related companies. Furthermore, on

21/06/2023, the Ordinary General Meeting of ACTION S.A. adopted a resolution on the voluntary redemption of 1,300,000 shares and a decrease in the Company's share capital by PLN 130,000. The decrease in the share capital was registered by the registry court on 16/08/2023. The Company, until 28/02/2024, purchased a total (with the above-mentioned redeemed shares) of 2,478,718 equity shares with the total nominal value of PLN 247,871.80. The Company's equity shares constituted 12,3707% of the share in the Company's share capital before its decrease and 13.2290% of the current share capital. Currently (taking into account the cancelled shares), the Company holds 1,178,718 equity shares, representing 6.2909% of ACTION S.A.'s share capital. The consideration fulfilled in exchange for the acquired equity shares amounts to PLN 42,639,249.15.-----

Reference to item 6 of the agenda:-----

Following the presentation of the draft resolution, the Chairman proposed to adopt the following resolution:-----

RESOLUTION No. 3

of the Extraordinary General Meeting of the Company operating under the business name: ACTION S.A. of 28/02/2024 on amending Resolution No. 3 of the Extraordinary General Meeting of Shareholders of the Company operating under the business name: ACTION Spółka Akcyjna of 26/10/2022 on authorising the Company's Management Board to acquire equity shares of the Company

§ 1

1. It is hereby resolved to amend § 2(2) of Resolution No. 3 of the Extraordinary General Meeting of Shareholders of the Company operating under the business name: ACTION Spółka Akcyjna of 26/10/2022 on authorising the Company's Management Board to acquire equity shares of the Company (as amended by resolutions of the General Meeting of Shareholders of Action S.A. no.: 3 of 14/04/2023 and 13 and 17 of 21/06/2023, and 3 and 4 of 26/10/2023) by giving it the following wording: The maximum total nominal value of the Company's equity shares to be acquired under the Programme shall not exceed 17.47 % of the Company's share capital on the adoption date of the resolution of 22/10/2022, i.e. 3,500,000 (three million five hundred thousand) shares of the Company with a total nominal value of PLN 350,000. (three hundred and fifty thousand zlotys), which represent 18.68 % of the Company's current share capital.-----
2. It is hereby resolved to amend § 2(3) of Resolution No. 3 of the Extraordinary General Meeting of Shareholders of the Company operating under the business name: ACTION Spółka Akcyjna of 26/10/2022 on authorising the Company's Management Board to acquire equity shares of the Company (as amended by resolutions of the General Meeting of Shareholders of Action S.A. no.: 3 of 14/04/2023 and 13 and 17 of 21/06/2023, and 3 and 4 of 26/10/2023) by giving it the following wording: *The total amount of money earmarked for the purchase of equity shares under the Programme, including the total purchase price of equity shares, plus the costs of their acquisition, shall not exceed PLN 78,000,000. (seventy-eight million zlotys).*-----
3. In the remaining scope, Resolution No. 3 of the Extraordinary General Meeting of Shareholders of the Company under the business name: ACTION Spółka Akcyjna of 26/10/2022 on authorising the Company's Management Board to acquire equity shares of the Company shall remain unchanged.-----

§ 2

The resolution shall be effective as of the date of its adoption.-----

Following the open ballot ordered by the Chairman, its results were presented:-----

- the number of shares from which valid votes were cast in the vote amounted to 6,370,420 (six million three hundred and seventy thousand four hundred and twenty), representing 34.00% in the Company's share capital;-----
- the total number of valid votes cast was 6,370,420 (six million three hundred and seventy thousand four hundred and twenty);-----
- 6,331,139 (six million three hundred and thirty-one thousand one hundred and thirty-nine) votes were cast in favour of the resolution;-----
- 39,281 (thirty-nine thousand two hundred and eighty-one) votes were cast against the resolution;-----
- there were no abstentions.-----

The Chairman pronounced that the Resolution **had been adopted** by open ballot.-----

Reference to item 7 of the agenda:-----

Following the presentation of the draft resolution, the Chairman proposed to adopt the following resolution:-----

RESOLUTION No. 4

**of the Extraordinary General Meeting of the Company operating under the business name: ACTION Spółka Akcyjna of 28/02/2024
on amending Resolution No. 5 of the Extraordinary General Meeting of Shareholders of the Company under the business name ACTION S.A. of 26/10/2022 on the creation of a reserve capital to finance the acquisition of equity shares**

§ 1

1. It is hereby resolved to amend item 1 of Resolution No. 5 of the Extraordinary General Meeting of Shareholders of the Company under the business name: of ACTION Spółka Akcyjna of 26/10/2022 on establishing the reserve capital to finance the acquisition of equity shares (as amended by the resolutions of the General Meeting of Shareholders of Action S.A. no.: 4 of 14/04/2023 and 18 of 21/06/2023 and 3 and 4 of 26/10/2023) by giving it the following wording: A reserve capital of PLN 78,000,000 is created (PLN seventy-eight million) to finance the purchase by the Company of equity shares in accordance with Resolution No. 3 of the Extraordinary General Meeting of ACTION S.A. on authorising the Company's Management Board to purchase the Company's equity shares of 26 October 2022 (hereinafter: 'Reserve Capital').-----
2. In the remaining scope, Resolution No. 5 of the Extraordinary General Meeting of Shareholders of the Company under the business name: ACTION S.A. of 26 October 2022 on the establishment of a reserve capital to finance the acquisition of equity shares shall remain unchanged.-----

§ 2

The resolution shall be effective as of the date of its adoption.-----

Following the open ballot ordered by the Chairman, its results were presented:-----

- the number of shares from which valid votes were cast in the vote amounted to 6,370,420 (six million three hundred and seventy thousand four hundred and twenty), representing 34.00% in the Company's share capital;-----
- the total number of valid votes cast was 6,370,420 (six million three hundred and seventy thousand four hundred and twenty);-----
- 6,331,139 (six million three hundred and thirty-one thousand one hundred and thirty-nine) votes were cast in favour of the resolution;-----
- 39,281 (thirty-nine thousand two hundred and eighty-one) votes were cast against the resolution;-----
- there were no abstentions.-----

The Chairman pronounced that the Resolution **had been adopted** by open ballot.-----

Reference to items 8 and 9 of the agenda:-----

At this point, the Chairman presented the information of the Management Board to the General Meeting on the reasons or purpose of a change in the composition of the Supervisory Board. In this regard, it was pointed out that the request to change the composition of the Supervisory Board was submitted by a Shareholder pursuant to Article 401§1 of the Commercial Companies Code on 7 February 2024. Despite the Company's instruction to the Shareholder on the content of section 4.9. of Best Practice for WSE Listed Companies 2021, the Shareholder did not present any candidates for members of the Supervisory Board or complete materials concerning them. Neither did the shareholder indicate which one or more of the current members of the Supervisory Board they wished to include in their proposal for dismissal from this body. The shareholder requesting resolutions on items 8 and 9 of the agenda is also not present at today's General Meeting. As a result of the failure to submit candidates, the declarations regarding the fulfilment of the requirements for audit committee members set out in the Act of 11 May 2017 on statutory auditors, audit firms and public supervision, as well as regarding the existence of actual and material relations of the candidate with a shareholder holding at least 5% of the total number of votes in the company, were also not submitted.-----

In view of the above circumstances, the Chairman requested the present Shareholders to comment on a possible supplementation of the above-mentioned data concerning the matters specified in items 8 and 9 of the agenda, and in the absence of such proposals he stated that voting on these matters was irrelevant. Accordingly, the Chairman proposed to vote on the resolution that the Extraordinary General Meeting of 28 February 2024 abstain from voting on items 8 and 9 added by the Management Board at the Shareholder's request of 7 February 2024.-----

Following the presentation of the draft resolution, the Chairman proposed to adopt the following resolution:-----

RESOLUTION No. 5

of the Extraordinary General Meeting of the Company operating under the business name: ACTION Spółka Akcyjna of 28 February 2024 on abandoning the vote on resolutions regarding items 8 and 9 of the agenda

§ 1

The Extraordinary General Meeting of Shareholders of ACTION S.A., with its registered office in Zamienie, hereby decides not to vote on the resolutions covered by items 8 and 9 of the agenda.-----

§ 2

The resolution shall be effective as of the date of its adoption.-----

After the secret ballot ordered by the Chairman had been carried out, its results were presented:-----

- the number of shares under which valid votes were cast amounted to 6,370,420 (six million three hundred and seventy thousand four hundred and twenty), representing 34.00% of the Company's share capital;-----
- the total number of valid votes cast was 6,370,420 (six million three hundred and seventy thousand four hundred and twenty);-----
- 6,331,139 (six million three hundred and thirty-one thousand one hundred and thirty-nine) votes were cast in favour of the resolution;-----
- there were no votes against the resolution;-----
- 39,281 (thirty-nine thousand two hundred and eighty-one) abstentions were cast.-----

The Chairman pronounced that the Resolution **had been adopted** by open ballot.-----

Reference to item 10 of the agenda:-----

Following the presentation of the draft resolution, the Chairman proposed to adopt the following resolution:-----

RESOLUTION No. 6

of the Extraordinary General Meeting of the Company operating under the business name: ACTION Spółka Akcyjna of 28/02/2024 on incurring the costs of convening and holding the Extraordinary General Meeting

§ 1

The costs of convening and holding the Extraordinary General Meeting shall be borne by the Company.-----

§ 2

The resolution shall be effective as of the date of its adoption.-----

Following the open ballot ordered by the Chairman, its results were presented:-----

- the number of shares under which valid votes were cast amounted to 6,370,420 (six million three hundred and seventy thousand four hundred and twenty), representing 34.00% of the Company's share capital;-----

- the total number of valid votes cast was 6,370,420 (six million three hundred and seventy thousand four hundred and twenty);-----
- 6,331,139 (six million three hundred and thirty-one thousand one hundred and thirty-nine) votes were cast in favour of the resolution;
- 39,281 (thirty-nine thousand two hundred and eighty-one) votes were cast against the resolution;
- there were no abstentions.-----

The Chairman pronounced that the Resolution **had been adopted** by open ballot.-----

Reference to item 11 of the agenda:-----

Having exhausted the agenda, the Chairman closed the Extraordinary General Meeting of the Company, and attached the attendance list to these minutes.-----

The Chairman of the Meeting, Krzysztof Tadeusz Biały, is personally known to the notary.-

§ 2. The costs of this notarial deed are borne by the Company.-----

§ 3. Extracts of this notarial deed are issued to the Company.-----

§ 4. The fees are as follows:-----

- notary's fee under § 9(1)(2) and § 17(1)(1) of the Ordinance of the Minister of Justice of 28 June 2004 on the Maximum Rates of Notary Fees:-----**PLN 1,300.00**

- 23% tax on goods and services pursuant to Articles 5, 8, 41(1) and 146(ef) of the Act of 11 March 2004 on the Goods and Services Tax:-----**PLN 299.00**

The deed has been read, accepted and signed.