

Current Report No.: 36/2024

Release date: 29/03/2024

Subject: Notification of a share reduction below the threshold of 20% of the total number of votes in the Company

Legal basis: Art. 70 point 1 of the Act on Public Offering – acquisition or disposal of a significant block of shares

Text of the report:

The Management Board of ACTION S.A. (the Company, the Issuer) acting in accordance with Art. 70 points 1 of the Act on Public Offering and conditions for introducing financial instruments to organize the trading system and about companies public, informs that on March 29, 2024, the Company received a notification from the shareholder – Bieliński Family Foundation (hereinafter also: "Notifying Party"), prepared in accordance with Art. 69 section 1 point 2 of the Act of July 29 2005 on public offering and conditions for introducing financial instruments into an organized system trading and on public companies, on reducing the share held in the total number of votes at the general meeting of the Company below the threshold of 20% of the total number of votes.

In accordance with the received notification, the decrease in the share in the total number of votes in the Company occurred as a result of the adoption by ACTION S.A. share sale offer submitted by the BIELIŃSKI FAMILY FOUNDATION.

Before the above changes, the Notifying Party had 3,811,749. shares, entitling to 3,811,749 votes at the General Meeting, which constituted 20.34% of the share capital and 20.34% of the total number of votes at the General Meeting of ACTION S.A.

After settlement of the transaction, the Notifying Party holds a total of 3,556,447 shares of ACTION S.A., constituting 18.98% of the share capital of the Issuer, entitling to 3,556,447 votes at the General Meeting of the Company, which constitutes 18.98% of the total number of votes.

At the same time, the Notifying Party indicated that there was an entity dependent on it (BIELIŃSKI FAMILY FOUNDATION), who holds shares of the Company and financial instruments relating to shares of ACTION S.A., referred to herein referred to in art. 69 section 4 points 7-9 of the Act on Public Offering, and there are no persons referred to in Art. 87 section 1 point 3 letter c of the Act on Public Offering.