

Current Report No.: 52/2024

Release date: 19/06/2024

Subject: Execution of programme of acquisition of the Company's own shares and establishment of the detailed terms of the programme.

Legal basis: Article 17(1) of MAR confidential Information

Text of the report:

The Management Board of ACTION S.A. (hereinafter also as: the "Issuer", "Company"), with reference to current report No. 51/2022 of 19/06/2024, announces that on 19/06/2024 the Issuer decided to execute the programme for the acquisition of own shares under the authorisation granted in Resolutions Nos. 14 and 15 of the Ordinary General Meeting of ACTION S.A. of 19/16/2024, and established the text of the detailed terms and conditions for the acquisition of own shares reading as follows:

1. The Company's own shares may be acquired for: redemption and reduction of the Company's share capital; resale by the Company.
2. The amount of funds allocated for the Programme will not exceed PLN 40,000,000.
3. A maximum of 1,500,000 (*one million five hundred thousand*) shares of the Company may be acquired under the Programme.
4. The duration of the Programme execution by the Management Board is set for the period from 20 June 2024 to 30 September 2027, but not longer than until the funds allocated for its execution have been used up, or the Management Board decides to terminate the Programme or part of it before the expiry of the aforementioned period, in accordance with the provisions of the Resolution.
5. The price at which the Company will purchase its own shares under the Programme may not be lower than the nominal value of the shares and may not be higher than PLN 35, taking into account the provisions of legal regulations indicated in section 6 below.
6. In the case of the acquisition of the Company's own shares in transactions on the regulated market operated by the Warsaw Stock Exchange:
 - a) transactions will be concluded under the conditions set out in Article 5 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC and in Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures;
 - b) the maximum number of shares repurchased by the Company on each trading day of the Programme may not exceed 25% of the average daily volume of trading in shares in the trading system, provided, however, that the average daily volume of the aforementioned trading shall be determined over the 20 trading days preceding the date of purchase of the Company's shares.

7. In the case of the acquisition of the Company's own shares in transactions outside the regulated market operated by the Warsaw Stock Exchange, the Management Board shall draw up separate detailed terms and conditions for the acquisition of the Company's own shares, taking into account the provisions of the Resolution.
8. The Programme will be executed with the participation of Ipopema Securities S.A. with its registered office in Warsaw.
9. The Company plans to start acquiring its own shares under the Program on 20 June 2024.

Legal basis: Article 2(1) of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures.