

Current report No. 7/2024

Release date: 29/01/2024

Subject: Shareholder's request to have an Extraordinary General Meeting convened.

Legal basis: Article 56(1)(2) of the Act on Public Offering– current and periodic information

Text of the report:

The Management Board of ACTION S.A. with its registered office in Zamienie (the "Company", "Issuer") announces that on 29 January 2024 it received a request from a Shareholder of the Company representing more than one – twentieth of the share capital of the Company, i.e. Lemuria Partners Sicav P.L.C. with its registered office in Malta ("Shareholder"), to have an Extraordinary General Meeting of the Company convened and to have the following matters included on the agenda of the Meeting:

1. Opening of the Extraordinary General Meeting.
2. Election of the Chairman of the Extraordinary General Meeting.
3. Declaring the Extraordinary General Meeting duly convened and capable to adopt resolutions.
4. Accepting the agenda.
5. Adoption of a resolution to amend Resolution No. 3 of the Extraordinary General Meeting of Action S.A. of 26/10/2022 by increasing to 3,500,000 (three million five hundred thousand) of the total shares covered by the Programme for the acquisition of own shares and increasing up to PLN 78,000,000 (PLN seventy eight million) value of funds allocated for the purchase of own shares under the Programme for the acquisition of own shares.
6. Adoption of a resolution to amend Resolution No. 5 of the Extraordinary General Meeting of Action S.A. of 26/10/2022 by increasing to PLN 78,000,000 (PLN seventy eight million) of the reserve capital allocated for the financing of the acquisition by the Company of own shares.
7. Adoption of a resolution on the coverage of costs of convening and holding of the Extraordinary General Meeting.
8. Closing the Extraordinary General Meeting.

The Issuer announces that, together with the above request, the Shareholder has submitted draft resolutions on the matters to be discussed at the Meeting. Moreover, as a justification for the proposed resolutions, the Shareholder indicated that the purpose of increasing the share buyback program is to increase the efficiency of the use of the company's equity capital and to increase the rate of return on invested capital as well as to reduce significant excess liquidity. The contents of the request together with the draft resolutions submitted by the Shareholder are attached to this report.

The Company will announce in a separate current report that the Issuer's Management Board has convened an Extraordinary General Meeting, in accordance with the applicable law.

Legal basis: § 19(1)(4) of the Ordinance of the Minister of Finance of 29 March 2018 on current and periodic disclosures published by issuers of securities and the conditions of recognising as equivalent the information required by the law of a country which is not a Member State.