

LEMURIA PARTNERS



Date: Warsaw, 26 January 2024

From: **Lemuria Partners Sicav P.L.C.**

a company incorporated under the laws of the Republic of Malta, registered under number SV 459 with the Malta Business Registry and having its registered office at Mosta Road NuBis Centre, LJA9012, Lija, Malta ("**Lemuria Partners**").

To: **Management Board of ACTION S.A.**
ul. Dawidowska 10, 05-500 Zamienie

Re.: Shareholder's request to have an Extraordinary General Meeting convened – pursuant to Article 400 § 1 of the Code of Commercial Companies and Partnerships

Dear Sir or Madam,

The Requesting Party – Lemuria Partners, on behalf of and for the account of the Lemuria One fund – is a shareholder who represents at least one-twentieth of the share capital of Action S.A. and is entitled, pursuant to Article 400 § 1 of the Code of Commercial Companies and Partnerships, to request to have an Extraordinary General Meeting of Shareholders of Action S.A. convened.

The Requesting Party, pursuant to Article 400 § 1 of the Code of Commercial Companies and Partnerships, requests to have an Extraordinary General Meeting of Action S.A. convened immediately in Warsaw with the following agenda:

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. Adoption of 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 (tree million five hundred) 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.

Below are the draft resolutions of the Extraordinary General Meeting of Action S.A.:

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RESOLUTION NO. [...]

**of the Extraordinary General Meeting of Action S.A. of [...] on:
the election of the Chairman of the Extraordinary General Meeting**

§ 1

Pursuant to Article 409 § 1 of the Code of Commercial Companies and Partnerships, the Extraordinary General Meeting elected the following person to be the Chairman of the Extraordinary General Meeting:
[...]

§ 2

1. The Resolution was adopted in a secret ballot.
2. This resolution becomes effective as of the date of its adoption.

RESOLUTION NO. [...]

of the Extraordinary General Meeting of Action S.A. of [...] on:

adoption of the agenda

Acting pursuant to § 9 section 1 b) and section 2 of the Regulations of the General Meeting of the Company under the name ACTION Spółka Akcyjna, the Extraordinary General Meeting decides to adopt the agenda in the wording presented in the announcement of convening the General Meeting published on the Company's website www.action.pl on and in the report current no. of ...

RESOLUTION NO. [...]

of the Extraordinary General Meeting of Action S.A. of [...] on:

the amendment to Resolution No. 3 of the Extraordinary General Meeting of the Company under the business name of: ACTION Spółka Akcyjna of 26/10/2022 on the authorisation of the Company's Management Board to acquire the Company's own shares

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§ 1

1. §2(2) of Resolution No. 3 of the Extraordinary General Meeting of Shareholders of the Company under the business name of: ACTION Spółka Akcyjna of 26/10/2022 on the authorisation of the Company's Management Board to acquire the Company's own shares (amended by resolutions of the General Meeting of Shareholders of Action S.A. no.: 3 of April 14, 2023, 13 and 17 of June 21, 2023 and 3 and 4 of October 26, 2023) shall be amended to read as follows:
The maximum total nominal value of the Company's own shares purchased under the Program will not exceed 17.47% of the Company's share capital on the date of adoption of the resolution, 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) and which values constitute 18.68% of the current share capital of the Company.
2. §2(3) of Resolution No. 3 of the Extraordinary General Meeting of Shareholders of the Company under the business name of: ACTION Spółka Akcyjna of 26/10/2022 on the authorisation of the Company's Management Board to acquire the Company's own shares (amended by resolutions of the General Meeting of Shareholders of Action S.A. no.: 3 of April 14, 2023 and 13 and 17 of June 21, 2023 and 3 and 4 of October 26, 2023) shall be amended to read as follows: *The total amount of funds allocated for the acquisition of own shares under the Programme, including the total acquisition price of own shares plus the costs of their acquisition, will 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 of: ACTION Spółka Akcyjna of 26/10/2022 on the authorisation of the Company's Management Board to acquire the Company's own shares shall not be amended.

§ 2

This resolution becomes effective as of the date of its adoption.

RESOLUTION NO. [...]

of the Extraordinary General Meeting of Action S.A. of [...] on:

the amendment to Resolution No. 5 of the Extraordinary General Meeting of the Company under the business name of: ACTION Spółka Akcyjna of 26/10/2022 on the authorisation of the Company's Management Board to acquire the Company's own shares

§ 1

1. 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 the authorisation of the Company's Management Board to acquire the Company's (amended by resolutions of the General Meeting of Shareholders of Action S.A. no.: 4 of April 14, 2023 and 18 of June 21, 2023 and 3 and 4 of October 26, 2023) own shares shall be amended to read as follows: *Reserve capital in the amount of PLN 78,000,000 (seventy eight million zlotys) shall be established to finance the*

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Company's acquisition of its own shares in accordance with Resolution No. 3 of the Extraordinary General Meeting of ACTION S.A. of 26 October 2022 on the authorisation of the Company's Management Board to acquire the Company's own shares (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 of: ACTION Spółka Akcyjna of 26/10/2022 on the establishment of reserve capital to finance the acquisition of own shares shall not be amended.

§ 2

This resolution becomes effective as of the date of its adoption.

RESOLUTION NO. [...]

of the Extraordinary General Meeting of Action S.A. of [...] on:

the coverage of costs of convening and holding of the Extraordinary General Meeting

§ 1

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

§ 2

This resolution becomes effective as of the moment of its adoption.

Digitally signed by Tomasz Maciej Jaroń

Date: 2024.01.29 09:18:27

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**for: Lemuria Partners Sicav P.L.C.
Tomasz Jaroń**

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