



This report is prepared for the Warsaw Stock Exchange SA within the framework of the Analytical Coverage Support Program 4.0.

Daily August 5, 2024

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
Action	Buy	25.0	Neutral	Jakub K. Viscardi

Event: Overturned judgment by Supreme Administrative Court.

The Supreme Administrative Court overturned the ruling of the Voivodship Administrative Court in Warsaw as of November 8, 2023 pertaining to the matter of determining the amount of the VAT tax Action should have paid for the period from August to November in 2010. This necessitates the re-examination of the matter by the Voivodship Administrative Court in Warsaw. The amount in dispute was PLN 3.4 million. The receivable in this respect is covered by the arrangement and should be paid in accordance with the terms as approved in the final and legally binding arrangement in the completed remedial proceedings.

Expected impact: *Neutral, the news was released during Friday's market session.*

The report is not a recommendation within the meaning of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for technical arrangements for objective presentation of investment recommendations or other information recommending or suggesting an investment strategy and for disclosure of particular interests or indications of conflicts of interest.