



CURRENT REPORT TO THE POLISH FINANCIAL SUPERVISION AUTHORITY

DATE OF ISSUE: 2009-01-06

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Subject: Notification of the change in the state of possessed shares of RAFAKO S.A.

Content of the report:

Management of Fabryka Kotłów RAFAKO S.A. in Racibórz hereby informs that the Company has received from BZ WBK AIB Towarzystwo Funduszy Inwestycyjnych (Investment Funds Company S.A.), which acts on behalf of Arka BZ WBK Zrównoważony FIO, a notification on the basis of art.69, par.1, item 1 in connection with art.87, par. 1, lit "a", of the Act of 29 July 2005 on open bids and terms and conditions of introducing financial instruments into the organized system of turnover and on public companies (Law Journal no.184 item 1539).

The notification includes information that as a result of the acquisition of shares, settled on 31 December 2008, the mentioned Fund became the owner of shares which entitle to more than 5% of the general number of votes at the General Meeting of RAFAKO S.A. Before increasing the share there were 3.431.623 shares of RAFAKO S.A. on the account belonging to the Fund, which constituted 4,93% of the share capital of RAFAKO S.A. These shares entitled to 3.431.623 votes, which constituted 4,93% of the general number of votes represented at the General Meeting of RAFAKO S.A.

On the day of 31 December 2008 there were 3.492.997 shares of RAFAKO S.A. on the securities account of the Fund, which constituted 5,02% of the share capital of RAFAKO S.A. These shares entitled to 3.492.997 votes, which constituted 5,02% of the general number of votes represented at the General Meeting of RAFAKO S.A. Moreover, the Fund has notified that, pursuant to the procedure specified in art. 46 par.1, item 1) of the Act of 27 May 2004 – on investment funds (Law Journal No.146, item 1546 with further amendments), it commissioned the BZ WBK AIB Asset Management S.A. to manage the investment portfolio of the Fund. The said BZ WBK AIB Asset Management S.A. is also burdened with the responsibility to inform about the acquisition of shares, as referred to in the notification.

Legal basis of the current report: art. 70 of the act on open bids

Wiesław Różacki, President of the Management Board