



GRUPA PBG

**CURRENT REPORT FILED WITH  
THE POLISH FINANCIAL SUPERVISION AUTHORITY**

DATE: September 8th 2015

Subject: [Registration of share capital increase and amendments to the Articles of Association of RAFAKO S.A.](#)

Text of the report:

Current Report No. 31/2015

The Management Board of RAFAKO S.A. (the "**Company**") announces that on September 8th 2015 it was notified of the registration by the District Court of Gliwice, 10th Commercial Division of the National Court Register, of (i) an increase of the Company's share capital from PLN 139,200,000 to PLN 169,863,996 by way of the issue of 15,331,998 Series J ordinary shares in the Company with a par value of PLN 2.00 per share, issued under Resolution No. 48 of the Company Management Board of May 13th 2015, concerning an increase in the share capital of the Company within the authorised capital through the issue of Series J shares, waiver of all of the existing shareholders' pre-emptive rights to series J Shares, amendment to the Company's Articles of Association, as well as seeking the admission and introduction of Series J Shares to trading on the regulated market operated by the Warsaw Stock Exchange and the conversion of Series J Shares into book-entry form in connection with Resolution No. 14/2015 of the Company Supervisory Board of May 12th 2015, amended by Resolution No. 15/2015 of the Company Supervisory Board of May 13th 2015, concerning the approval of waiver by the Management Board of all existing shareholders' pre-emptive rights to Series J Shares, and (ii) amendments to Art. 7 and Art. 8 of the Company's Articles of Association ("**Articles of Association**").

As at the date of this Current Report, the Company's share capital after the registration of the share capital increase amounts to PLN 169,863,996 and is divided into 84,931,998 shares with a par value of PLN 2.00 per share, including: (i) 900,000 Series A shares; (ii) 2,100,000 Series B shares; (iii) 300,000 Series C shares; (iv) 1,200,000 Series D shares; (v) 1,500,000 Series E shares; (vi) 3,000,000 Series F shares; (vii) 330,000 Series G shares; (viii) 8,070,000 Series H shares; (ix) 52,200,000 Series I shares; and (x) 15,331,998 Series J shares. Following the registration of the share capital increase, the total number of votes carried by all outstanding shares is 84,931,998.

Below the Company's Management Board presents the amendments made to the Articles of Association:

The previous wording of Art. 7 and Art. 8 of the Articles of Association:

"Art. 7

*The Company's share capital is PLN 139,200,000 (one hundred and thirty-nine million, two hundred thousand złoty)."*

*“Art. 8*

*The Company’s share capital is divided into 69,600,000 (sixty-nine million, six hundred thousand) shares with a par value of PLN 2.00 (two złoty) per share.”*

The amended wording of Art. 7 and Art. 8 of the Articles of Association:

*“Art. 7*

*“The Company’s share capital is PLN 169,863,996 (one hundred and sixty-nine million, eight hundred and sixty-three thousand, nine hundred and ninety-six złoty).”*

*“Art. 8*

*The Company’s share capital is divided into 84,931,998 (eighty-four million, nine hundred and thirty-one thousand, nine hundred and ninety-eight) shares with a par value of PLN 2.00 (two złoty) per share.”*

The consolidated text of the Articles of Association including the amended wording of Art. 7 and Art. 8 is attached hereto.

Legal basis: Art. 56.1.2 of the Public Offering Act.

Agnieszka Wasilewska-Semail, President of the Management Board  
Jarosław Duśło, Vice-President of the Management Board