



GRUPA PBG

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

DATE: October 22nd 2015

Subject: [Execution of agreement with ENEA Wytwarzanie Sp. z o.o.](#)

Text of the report:

Current Report No. 38/2015

The Management Board of RAFAKO S.A. of Racibórz (the "Company" or "RAFAKO") announces that on October 21st 2015 the Company and ENEA Wytwarzanie Sp. z o.o. (the "Employer") effectively executed a contract for the construction of flue gas desulfurization units for Boilers K7 and K8 in the Białystok CHP Plant (the "Agreement").

The VAT-exclusive value of the contract is PLN 78,500,000 (PLN 96,555,000 inclusive of VAT).

The time limit for performing the contract is 26 months as of its date.

The aggregate value of contractual penalties is limited to 30% of the remuneration under the contract (VAT exclusive), with the proviso that the payment of the maximum amount of contractual penalties does not preclude the Employer's right to seek damages in excess of that amount.

The Company's maximum total liability may not exceed 130% of the contract value (VAT exclusive).

The other terms and conditions of the contract do not differ from the terms and conditions commonly applied in contracts of this kind.

Legal basis: Art. 56.1.1 of the Public Offering Act.

Agnieszka Wasilewska-Semail, President of the Management Board
Krzysztof Burek, Vice-President of the Management Board