

**The Management Board of RAFAKO S.A. of Racibórz (the “Company”),**  
acting pursuant to Art. 399.1 and Art. 402<sup>1</sup> and 402<sup>2</sup>  
of the Commercial Companies Code (Dz. U. of 2000, No. 94, item 1037,  
as amended), and Art. 23.3 of the Company’s Articles of Association,

convenes:

**EXTRAORDINARY GENERAL MEETING  
OF RAFAKO S.A. OF RACIBÓRZ,**

to be held at 12.00 noon on December 21st 2015 at the Company’s registered office  
at ul. Łąkowa 33, Racibórz, Poland.

**AGENDA:**

1. Opening of the General Meeting.
2. Election of the Chairperson of the General Meeting.
3. Recording of the legality of the General Meeting and its capacity to adopt resolutions.
4. Changes in the composition of the Supervisory Board.
5. Adoption of a resolution to amend the Company’s Articles of Association.
6. Closing of the General Meeting.

Pursuant to the requirement specified in Art. 402.2 of the Commercial Companies Code, the Management Board hereby publishes the proposed amendments to the Company’s Articles of Association:

The wording of Art. 14.2 of the Articles of Association shall be amended.

Current wording:

“2. All matters related to the management of the Company which do not fall within the exclusive scope of competence of the General Meeting or the Supervisory Board under the law or these Articles of Association, shall fall within the scope of powers and responsibilities of the Management Board. Acquisition and disposal of real estate, perpetual usufruct, or an interest in real estate shall require approval of the Supervisory Board.”

Proposed new wording:

“2. All matters related to the management of the Company which do not fall within the exclusive scope of competence of the General Meeting or the Supervisory Board under the law or these Articles of Association, shall fall within the scope of powers and responsibilities of the Management Board.”

Modification of the wording of Art. 21.3.1) of the Articles of Association.

Current wording:

“1) acquisition, disposal or encumbrance of real estate, an interest in real estate, or perpetual usufruct,”

Proposed new wording:

“1) acquisition, disposal or encumbrance of real estate, an interest in real estate, or perpetual usufruct, with a value equal to or in excess of PLN 1,000,000.00. Acquisition, disposal or encumbrance of real estate, an interest in real estate, or perpetual usufruct with a lower value shall not require any corporate approval;”

Modification of the wording of Art. 21.3.2) of the Articles of Association.

Current wording:

“2) contracting of liabilities or executing transactions with a value equal to or in excess of PLN 20,000,000.00;”

Proposed new wording:

“2) contracting of liabilities or executing transactions with a value equal to or in excess of PLN 100,000,000.00;”

Acting pursuant to Art. 402<sup>2</sup> of the Commercial Companies Code, the Company presents information on the shareholders' participation in the Extraordinary General Meeting:

1. A shareholder or shareholders representing at least one-twentieth of the share capital may request that particular matters be included on the agenda of the Extraordinary General Meeting. Such requests should be submitted to the Company's Management Board no later than 21 days prior to the scheduled date of the Extraordinary General Meeting, should contain grounds for or a draft resolution on the proposed agenda item, and may be submitted in writing to the Company's registered office at ul. Łąkowa 33, NBA building (Room 4), 47-400 Racibórz, Poland, or in an electronic form to the following email address: [wza@rafako.com.pl](mailto:wza@rafako.com.pl).
2. Shareholders should prove that as at the date of the request they hold the required number of shares by attaching a deposit certificate(s) to the request. If the shareholder is a legal person, the request should also contain a valid excerpt from the relevant register confirming their representative's authority to act on the shareholder's behalf. If the request is submitted by shareholders using means of electronic communication, all documents should be sent in PDF format.
3. Prior to the date of the Annual General Meeting, shareholders representing at least one-twentieth of the share capital may propose draft resolutions on matters included, or to be included, in the agenda of the Annual General Meeting, either in writing to the Company's registered office, or using means of electronic communication, as provided for and to the address given in item 1 above.

4. As in the case of item 1 above, shareholders should prove that as at the date of the request they hold the required number of shares by attaching a deposit certificate(s) to the request. If the shareholder is a legal person, the request should also contain a valid excerpt from the relevant register confirming their representative's authority to act on the shareholder's behalf. If the request is submitted by shareholders using means of electronic communication, all documents should be sent in PDF format.
5. During the Extraordinary General Meeting, each shareholder entitled to attend the Meeting may propose draft resolutions on the matters included in the agenda. Each draft resolution should be accompanied by grounds for the resolution.
6. A shareholder may participate in the Extraordinary General Meeting and exercise their voting rights in person or through a proxy. Powers of proxy to attend and vote at the Company's General Meeting should be granted in writing or in an electronic form. Granting of powers of proxy in an electronic form does not require the use of a safe electronic signature verifiable with the use of a valid qualified certificate.
7. Shareholders are required notify the Company of the granting of powers of proxy in an electronic form, by giving notice to the email address provided in item 1 above, not later than 4 (four) days prior to the date of the Extraordinary General Meeting. Powers of proxy granted in an electronic form should include information enabling the shareholder to be identified. Notice of the granting of powers of proxy in an electronic form by a shareholder who is a natural person should be accompanied by a scan of the shareholders' personal identity document. Notice of the granting of powers of proxy in an electronic form by a shareholder who is not a natural person should be accompanied by scans of valid excerpts from relevant registers, listing the persons authorised to represent such shareholder. The Company also takes other appropriate steps to identify the shareholder and the shareholder's proxy, in order to verify the validity of the powers of proxy granted in an electronic form, with the proviso that such steps should be commensurate with their goals.
8. A shareholder or a shareholder's proxy will be admitted to the Extraordinary General Meeting upon presentation of a personal identity document, and a proxy who has been granted powers of proxy in writing – upon additional presentation of the written document of valid powers of proxy. Each proxy of a legal entity, irrespective of the form of their powers of proxy, should also present valid excerpts from relevant registers listing the persons authorised to represent such entity.
9. Acting pursuant to Art. 30a.2 of the Company's Articles of Association, the Company's Management Board hereby advises that the shareholders are not allowed to attend and vote at the Extraordinary General Meeting using electronic means of communication. The Management Board further advises that the Rules of Procedure for the Company's General Meeting do not provide for the exercise of voting rights by postal ballot.
10. The record date for the Extraordinary General Meeting is December 5th 2015.
11. Only those persons who are shareholders at the record date, that is 16 days before the date of the General Meeting, will be entitled to attend the Meeting.
12. Shareholders may be requested to present personal certificates confirming their right to participate in the General Meeting.

13. The Company will draw up the list of shareholders entitled to attend the Extraordinary General Meeting on the basis of the data provided to it by the Central Securities Depository of Poland (the CSDP). The CSDP compiles such data based on certificates confirming the right to attend the Extraordinary General Meeting issued to the shareholders' names by the entities keeping their securities accounts. The list of shareholders entitled to attend the Extraordinary General Meeting will be displayed at the Company's registered office three business days before the date of the Extraordinary General Meeting. A shareholder may request that the list of shareholders be delivered to them free of charge by electronic mail, by providing an email address to which the list should be sent.
14. Persons entitled to attend the Extraordinary General Meeting may collect a copy of the documentation to be presented at the Extraordinary General Meeting, as well as draft resolutions, at the Company's registered office, or may download them from the Investor Relations section (General Meeting/Next GM) on the Company's website at [www.rafako.com.pl](http://www.rafako.com.pl).