



GRUPA PBG

(RAFAKO spółka akcyjna with its registered office at ul. Łąkowa 33, Racibórz, Poland, entered in the Business Register of the National Court Register under No. 0000034143)

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

DATE: June 29th 2018

Subject: Annex to multi-purpose credit facility agreement with PKO BP

Contents:

Current Report No. 24/2018

The Management Board of RAFAKO S.A. of Racibórz (the “**Company**”) announces that the Company and Powszechna Kasa Oszczędności Bank Polski S.A. of Warsaw (the “**Bank**”) signed an annex (the “**Annex**”) to the multi-purpose credit facility agreement of February 7th 2012, as amended (the “**Agreement**”), reported on in Current Reports No. 24/2014, 8/2015, 11/2015, 43/2015, 14/2016, 20/2016 and 24/2017.

The key amendments made under the Annex are set out below.

A. Under the facility the Bank provides to the Company:

- 1) an overdraft credit facility of up to PLN 70.000.000,00 (seventy million złoty, 00/100), based on drawdown instructions issued by the Company;
- 2) a revolving working capital facility, in PLN and **EUR**, of up to PLN 80.000.000,00 (eighty million złoty, 00/100), based on drawdown instructions issued by the Company, to finance obligations arising in the course of day-to-day operations;
- 3) bank guarantees available on the terms defined in the Agreement and a revolving working capital facility to finance payments (if any) under bank guarantees issued by PKO BP – up to PLN 150,000,000,

with the proviso that the total amount withdrawn under the facility may not exceed PLN **200,000,000**.

B. The Annex specifies that the availability and maturity date of the facility is June 30th 2019.

C. The Company also agreed to update its existing representations on voluntary submission to enforcement in the form of a notarial deed as provided for in Art. 777 of the Code of Civil Procedure, by extending the period in which the Bank may apply to the court for issuing a writ of execution with respect to the bank enforcement order until June 30th 2024.

D. If the Company fails to meet the planned target value of new contracts signed in 2018 of PLN 900,000,000 VAT-exclusive, the Bank may reduce the amount of the overdraft facility by the percentage by which the new order book falls short of the target value, rounded to the nearest million. Review of the planned value of the order book will be based on the Company’s representation and a list of contracts submitted to the Bank by January 31st 2019.

The other material terms and conditions of the Agreement were not amended under the Annex.

Legal basis: Art. 17.1 of the Market Abuse Regulation – Inside information

Agnieszka Wasilewska-Semail, President of the Management Board

Jarosław Duśko, Vice President of the Management Board