

**Resolution No. 1  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on:                    appointment of the Chairperson of the Company’s Annual General Meeting

Acting pursuant to Art. 409.1 of the Commercial Companies Code, the Annual General Meeting hereby appoints ..... as its Chairperson.

**Resolution No. 2  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: election of the Ballot Counting Committee

Acting in accordance with the Rules of Procedure for the Company’s General Meeting, the General Meeting appoints the Ballot Counting Committee consisting of:

- .....
- .....
- .....

**Resolution No. 3  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: review and approval of the Directors’ Report on the Company’s operations in 2017 and the Company’s financial statements for 2017

Acting pursuant to Art. 393.1 and Art. 395.2.1 of the Commercial Companies Code, and Art. 30.1.1 of the Company’s Articles of Association, and having reviewed the Directors’ Report on the Company’s operations in 2017 and the Company’s financial statements for the financial year 2017, the Annual General Meeting resolves to:

1. Approve the Directors’ Report on the Company’s operations in the financial year from January 1st to December 31st 2017;
2. Approve the Company’s financial statements as at December 31st 2017 and for the period from January 1st to December 31st 2017.

The statement of financial position shows total assets and total equity and liabilities of PLN 904,940,775.26 (nine hundred and four million, nine hundred and forty thousand, seven hundred and seventy-five and 26/100 zloty), while the statement of comprehensive income shows a net loss of PLN 66,047,857.95 (sixty-six million, forty-seven thousand, eight hundred and fifty-seven, and 95/100 zloty).

**Resolution No. 4  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: review and approval of the Directors’ Report on the RAFAKO Group’s operations in 2017 and the RAFAKO Group’s consolidated financial statements for 2017

Acting pursuant to Art. 395.5 of the Commercial Companies Code and Art. 30.1.1 of the Company’s Articles of Association, and having reviewed the Directors’ Report on the RAFAKO Group’s operations in 2017 and the RAFAKO Group’s consolidated financial statements for 2017, the Annual General Meeting resolves to:

1. Approve the Directors’ Report on the RAFAKO Group’s operations for the financial year from January 1st to December 31st 2017;
2. Approve the RAFAKO Group’s consolidated financial statements as at December 31st 2017 and for the period from January 1st to December 31st 2017.

The consolidated statement of financial position shows total assets and total equity and liabilities of PLN 1,279,874,520.33 (one billion, two hundred and seventy-nine million, eight hundred and seventy-four thousand, five hundred and twenty, and 33/100 złoty), while the consolidated statement of comprehensive income shows a net profit of PLN 3,197,637.08 (three million, one hundred and ninety-seven thousand, six hundred and thirty-seven, and 08/100 złoty).

**Resolution No. 5  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: approval of the report on the Supervisory Board’s activities in 2017

Acting pursuant to Art. 395.5 of the Commercial Companies Code, the Annual General Meeting approves the report on the Supervisory Board’s activities in 2017.

**Resolution No. 6  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: grant of discharge to President of the Company’s Management Board in respect of her duties in 2017

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Ms Agnieszka Wasilewska-Semail, President of the Company’s Management Board, in respect of her duties in 2017, that is in the period from January 1st to December 31st 2017.

**Resolution No. 7  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: grant of discharge to Vice President of the Company’s Management Board in respect of his duties in 2017

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Krzysztof Burek, Vice President of the Company’s Management Board, in respect of his duties in 2017, that is in the period from January 1st to December 31st 2017.

**Resolution No. 8  
of the Annual General Meeting of  
RAFAKO S.A. (the "Company")  
dated June 26th 2018**

on: grant of discharge to Vice President of the Company's Management Board in respect of his duties in 2017

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 30.1.3 of the Company's Articles of Association, the Annual General Meeting grants discharge to Mr Jarosław Duśiło, Vice President of the Company's Management Board, in respect of his duties in 2017, that is in the period from January 1st to December 31st 2017.



**Resolution No. 9  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: grant of discharge to Vice President of the Company’s Management Board in respect of his duties in 2017

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Edward Kasprzak, Vice President of the Company’s Management Board, in respect of his duties in 2017, that is in the period from January 1st to December 31st 2017.

**Resolution No. 10  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: grant of discharge to Vice President of the Company’s Management Board in respect of his duties in 2017

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Tomasz Tomczak, Vice President of the Company’s Management Board, in respect of his duties in 2017, that is in the period from January 1st to December 31st 2017.

**Resolution No. 11  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: grant of discharge to member of the Company’s Supervisory Board in respect of his duties in 2017

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Jerzy Wiśniewski, member of the Company’s Supervisory Board, in respect of his duties in 2017, that is in the period from January 1st to December 31st 2017.

**Resolution No. 12  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: grant of discharge to member of the Company’s Supervisory Board in respect of his duties in 2017

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code and Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Dariusz Sarnowski, member of the Company’s Supervisory Board, in respect of his duties in 2017, that is in the period from January 1st to November 9th 2017.

**Resolution No. 13  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: grant of discharge to member of the Company’s Supervisory Board in respect of his duties in 2017

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Krzysztof Gerula, member of the Company’s Supervisory Board, in respect of his duties in 2017, that is in the period from January 1st to December 31st 2017.

**Resolution No. 14  
of the Annual General Meeting of  
RAFAKO S.A. (the "Company")  
dated June 26th 2018**

on: grant of discharge to member of the Company's Supervisory Board in respect of his duties in 2017

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 30.1.3 of the Company's Articles of Association, the Annual General Meeting grants discharge to Mr Przemysław Schmidt, member of the Company's Supervisory Board, in respect of his duties in 2017, that is in the period from January 1st to December 31st 2017.

**Resolution No. 15  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: grant of discharge to member of the Company’s Supervisory Board in respect of his duties in 2017

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Dariusz Szymański, member of the Company’s Supervisory Board, in respect of his duties in 2017, that is in the period from January 1st to December 31st 2017.

**Resolution No. 16  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: grant of discharge to member of the Company’s Supervisory Board in respect of his duties in 2017

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Adam Szyszka, member of the Company’s Supervisory Board, in respect of his duties in 2017, that is in the period from January 1st to December 31st 2017.



**Resolution No. 17  
of the Annual General Meeting of  
RAFAKO S.A. (the "Company")  
dated June 26th 2018**

on: grant of discharge to member of the Company's Supervisory Board in respect of her duties in 2017

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, and Art. 30.1.3 of the Company's Articles of Association, the Annual General Meeting grants discharge to Mrs Małgorzata Wiśniewska, member of the Company's Supervisory Board, in respect of her duties in 2017, that is in the period from January 1st to December 31st 2017.

**Resolution No. 18  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: coverage of loss for the financial year from January 1st to December 31st 2017

Acting pursuant to Art. 395.2.2 of the Commercial Companies Code and Art. 30.1.2 of the Company’s Articles of Association, the Annual General Meeting resolves to:

Cover the net loss for the financial year from January 1st to December 31st 2017, in the amount of PLN 66,047,857.95 (sixty-six million, forty-seven thousand, eight hundred and fifty-seven, and 95/100 złoty), from the Company’s statutory reserve funds.

**Resolution No. 19  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: determination of the number of Supervisory Board members

Acting pursuant to Art. 17.2 of the Company’s Articles of Association, the Annual General Meeting resolves as follows:

1. The Annual General Meeting sets the number of members of the Supervisory Board of RAFAKO S.A. at..... .
2. This Resolution shall be effective as of its date.

**Resolution No. 20  
of the Annual General Meeting of  
RAFAKO S.A.  
dated June 26th 2018**

on: removal from office of a Supervisory Board member

Acting pursuant to Art. 385.1 of the Commercial Companies Code and Art. 17.1 of the Articles of Association of RAFAKO S.A., the Annual General Meeting resolves as follows:

1. Mr/Ms ..... shall be removed from the RAFAKO S.A.'s Supervisory Board.
2. This Resolution shall be effective as of its date.

**Resolution No. 21  
of the Annual General Meeting of  
RAFAKO S.A. (the “Company”)  
dated June 26th 2018**

on: appointment of a member of the Company’s Supervisory Board of the 9th term

Acting pursuant to Art. 385.1 of the Commercial Companies Code and Art. 17.1 of the Company’s Articles of Association, the Extraordinary General Meeting resolves as follows:

1. Mr/Ms ..... shall be appointed as member of the Company’s Supervisory Board of the 9th term.
2. This Resolution shall be effective as of its date.