



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: January 9th 2018

Subject: Conditional registration of shares with Central Securities Depository of Poland (Current Report No. 3/2018)

Contents:

Current Report No. 3/2018

The Management Board of RAFAKO S.A. (the “**Company**”) announces that on January 9th 2018 it was notified of Statement No. 27/2018 of the Central Securities Depository of Poland (“**CSDP**”), dated January 9th 2018, whereby the CSDP decided to register with the securities depository maintained by the CSDP 42,500,000 (forty-two million, five hundred thousand) Series K ordinary bearer shares in the Company, with a par value of PLN 2 (two złoty) per share, issued pursuant to Resolution No. 4 of the Company's Extraordinary General Meeting of September 12th 2017, and to assign them ISIN code No. PLRAFAK00018, provided that the company operating the regulated market, i.e. Giełda Papierów Wartościowych w Warszawie S.A. (the Warsaw Stock Exchange, “**WSE**”), decides to introduce these shares to trading on the regulated market on which other Company shares assigned the same ISIN code are already listed.

The Series K ordinary bearer shares in the Company will be registered with the securities depository maintained by the CSDP in connection with the closing of accounts maintained for transferable allotment certificates relating to the shares assigned ISIN code PLRAFAK00091, within three days from receipt by the CSDP of the decision to introduce these shares to trading on the regulated market on which other Company shares assigned the same ISIN code are already listed, but in no case earlier than on the date specified in that decision as the date of introducing these shares to trading on that market.

This current report is published pursuant to Art. 56.1.2a of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005, in conjunction with Par. 34.1.1. of the Minister of Finance's Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009.

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This material does not constitute an offer or invitation to subscribe for or purchase any securities issued by RAFAKO S.A. (the “**Company**”). Upon approval by the Polish Financial Supervision Authority, the issue prospectus, prepared in connection with the public offering of Company shares in Poland (the “**Offering**”) (the “**Prospectus**”), will be, together with any published supplements and update notices concerning the Prospectus, the only legally binding document containing information on the Company and the public offering of its shares in Poland. The Prospectus has been published and made available on the Company’s website (www.rafako.com.pl) and also, for information purposes, on the websites of Powszechna Kasa Oszczędności Bank Polski S.A. Oddział – Dom Maklerski PKO Banku Polskiego w Warszawie (www.dm.pkobp.pl) and Trigon Dom Maklerski S.A. (www.trigon.pl).

This material does not represent advice recommending or suggesting an investment strategy, including an investment recommendation, within the meaning of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

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Agnieszka Wasilewska-Semail, President of the Management Board

Jarosław Dusiło, Vice President of the Management Board