



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: December 18th 2018

Subject: Shareholders holding 5% or more of total voting rights at RAFAKO Extraordinary General Meeting on December 18th 2018 (Current Report No. 44/2018).

Contents:

Current Report No. 44/2018

The Management Board of RAFAKO S.A. of Racibórz (the “**Company**”) publishes the list of shareholders who held 5% or more of total voting rights at the Extraordinary General Meeting on December 18th 2018:

1. Multaros Trading Company Limited, holding the right to 34,800,001 votes representing 47.73% of total voting rights at the General Meeting and 27.31% of total voting rights in the Company,
2. PBG S.A., holding the right to 7,665,999 votes representing 10.52% of total voting rights at the General Meeting and 6.02% of total voting rights in the Company,
3. Fundusz Inwestycji Polskich Przedsiębiorstw Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych, represented by PFR TFI S.A., holding the right to 12,615,769 votes representing 17.30% of total voting rights at the General Meeting and 9.90% of total voting rights in the Company,
4. NATIONALE-NEDERLANDEN OTWARTY FUNDUSZ EMERYTALNY, holding the right to 12,000,000 votes representing 16.46% of total voting rights at the General Meeting and 9.42% of total voting rights in the Company,
5. GOVERNMENT OF NORWAY, holding the right to 5,821,671 votes representing 7.99% of total voting rights at the General Meeting and 4.57% of total voting rights in the Company.

The Company's Management Board would also like to note that the shareholders PBG S.A., Multaros Trading Company Limited and Fundusz Inwestycji Polskich Przedsiębiorstw Fundusz Inwestycyjny Zamknięty Aktywów Niepublicznych, represented by PFR TFI S.A., are parties to the agreement of October 24th 2017, which is an agreement referred to in Art. 87.1.6 of the Public Offering Act (the “**Agreement**”), whereunder they hold a total of 55,081,769 shares conferring the right to 55,081,769 votes at the Company's Extraordinary General Meeting of December 18th 2018, representing approximately 75.55% of total voting rights at the Meeting and 43.22% of total voting rights in the Company. In Current Report No. 37/2017 of November 30th 2017 and Current Report No. 39/2017 of November 30th 2017, the Company announced the conclusion of the Agreement and published the notices of change in the holdings of Company shares which it received from the parties to the Agreement.

Legal basis: Art. 70.3 of the Public Offering Act.

Agnieszka Wasilewska-Semail, Vice President of the Management Board

Jarosław Dusiło, Vice President of the Management Board