

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

**DATE: September 2nd 2019**

**Subject: Changes on the Company's Management Board [Current Report No. 26/2019].**

**Contents:**

Current Report No. 26/2019

The Management Board of RAFAKO S.A. of Racibórz (the "Company") announces that on September 2nd 2018 the following changes were made to the Company's Management Board:

1. The Supervisory Board removed Mr Jarosław Dusiło from the position of Vice President of the Company's Management Board,
2. The Supervisory Board appointed Mr Jerzy Ciechanowski to the Company's Management Board as its Vice President,
3. The Supervisory Board delegated Ms Helena Fic, Chairperson of the Supervisory Board, to serve as President of the Management Board for a period of three months.

The Supervisory Board also decided to announce a competition for the position of President of the Company's Management Board.

Following the changes, the RAFAKO Management Board comprises:

1. Ms Helena Fic, delegated from the Supervisory Board to temporarily serve as President of the Management Board,
2. Ms Agnieszka Wasilewska-Semail, serving as Vice President of the Management Board,
3. Mr Jerzy Ciechanowski, serving as Vice President of the Management Board.

The Management Board of RAFAKO S.A. further announces that Mr Jarosław Dusiło, former Vice President of the Management Board, will remain with the Company, providing it with operational support as the director managing the restructuring area.

Mr Jerzy Ciechanowski, Vice President of the Management Board:

- 1) does not conduct any activity competing with the business of RAFAKO S.A.;
- 2) is not a partner in any partnership under civil law or another type of partnership, or a member of a governing body of an incorporated company or a member of a governing body of any other legal entity competing with RAFAKO S.A.;
- 3) is not entered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

The professional bio of and other information concerning Mr Jerzy Ciechanowski will be published in a separate current report.

Legal basis for the current report: Art. 56.1.2 of the Act on Public Offering, Par. 5.4, Par. 5.5, Par. 9 and Par. 10 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 March 29th 2018 (Dz.U. of 2018, item 757, as amended).

Agnieszka Wasilewska-Semail – Vice President of the Management Board

Wojciech Byczkowski – Commercial Proxy