

**CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION
AUTHORITY****DATE: January 3rd 2018****Subject: Changes on the Company's Management Board [Current Report
No. 35/2019].****Contents:**

Current Report No. 35/2019

The Management Board of RAFAKO S.A. of Racibórz (the "Company") reports that on November 27th 2018 the following changes were made to the Company's Management Board:

1. The Supervisory Board appointed Mr Paweł Jarczewski as President of the Company's Management Board.
2. The Supervisory Board delegated Mr Jerzy Karney to temporarily serve as Member of the Management Board for a period of three months.

Following the changes, the RAFAKO Management Board comprises:

1. Mr Paweł Jarczewski, serving 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,
4. Mr Jerzy Karney, delegated by the Supervisory Board to temporarily serve as Member of the Management Board.

Mr, Paweł Jarczewski, 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.

Curriculum vitae and other information about Mr Paweł Jarczewski will be presented in a separate current report.

Mr Jerzy Karney, delegated by the Supervisory Board to temporarily serve as Member 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.

Curriculum vitae and other information about Mr Jerzy Karney will be presented 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 February 19th 2018 (Dz.U. of 2018, item 757, as amended).

Agnieszka Wasilewska-Semail, Vice President of the Management Board

Jerzy Ciechanowski, Vice President of the Management Board