

**Resolution No. 1
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

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 14th 2019**

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:

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**Resolution No. 3
of the Annual General Meeting
of RAFAKO S.A. (the "Company")
dated June 14th 2019**

on: review and approval of the Directors' Report on the Company's operations in 2018 and the Company's financial statements for 2018

Acting pursuant to Art. 393.1 and Art. 395.2.1 of the Commercial Companies Code, as well as Art. 30.1.1 of the Company's Articles of Association, and having reviewed the Directors' Report on the Company's operations in 2018 and the Company's financial statements for 2018, 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 2018;
2. Approve the Company's financial statements as at December 31st 2018 and for the period from January 1st to December 31st 2018.

The statement of financial position shows total assets and total equity and liabilities of PLN 917,734,787.80 (nine hundred and seventeen million, seven hundred and thirty-four thousand, seven hundred and eighty-seven zloty, 80/100), while the statement of comprehensive income shows a net profit of PLN 4,301,520.64 (four million, three hundred and one thousand, five hundred and twenty zloty, 64/100).

**Resolution No. 4
of the Annual General Meeting
of RAFAKO S.A. (the "Company")
dated June 14th 2019**

on: review and approval of the Directors' Report on the RAFAKO Group's operations in 2018 and the RAFAKO Group's consolidated financial statements for 2018

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 2018 and the RAFAKO Group's consolidated financial statements for 2018, 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 2018;
2. Approve the RAFAKO Group's consolidated financial statements as at December 31st 2018 and for the period from January 1st to December 31st 2018.

The consolidated statement of financial position shows total assets and total equity and liabilities of PLN 1,357,521,364.07 (one billion, three hundred and fifty-seven million, five hundred and twenty-one thousand, three hundred and sixty-four zloty, 07/100), while the consolidated statement of comprehensive income shows a net profit of PLN 33,468,345.16 (thirty-three million, four hundred and sixty-eight thousand, three hundred and forty-five zloty, 16/100).

**Resolution No. 5
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

on: approval of the report on the Supervisory Board’s activities in 2018

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 2018.

**Resolution No. 6
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

on: grant of discharge to Member of the Company’s Management Board in respect of her duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Ms Agnieszka Wasilewska-Semail in respect of her duties as President of the Company’s Management Board in the period from January 1st to October 30th 2018, and as Vice President of the Company’s Management Board in the period from October 30th to December 31st 2018.

**Resolution No. 7
of the Annual General Meeting
of RAFAKO S.A. (the "Company")
dated June 14th 2019**

on: grant of discharge to Member of the Company's Management Board in respect of his duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company's Articles of Association, the Annual General Meeting grants discharge to Mr Krzysztof Burek in respect of his duties as Vice President of the Company's Management Board in the period from January 1st to February 20th 2018.

**Resolution No. 8
of the Annual General Meeting
of RAFAKO S.A. (the "Company")
dated June 14th 2019**

on: grant of discharge to Member of the Company's Management Board in respect of his duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company's Articles of Association, the Annual General Meeting grants discharge to Mr Jarosław Dusiło in respect of his duties as Vice President of the Company's Management Board in the period from January 1st to December 31st 2018.

**Resolution No. 9
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

on: grant of discharge to Member of the Company’s Management Board in respect of his duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Edward Kasprzak in respect of his duties as Vice President of the Company’s Management Board in the period from January 1st to October 30th 2018.

**Resolution No. 10
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

on: grant of discharge to Member of the Company’s Management Board in respect of his duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Tomasz Tomczak in respect of his duties as Vice President of the Company’s Management Board in the period from January 1st to October 30th 2018.

**Resolution No. 11
of the Annual General Meeting
of RAFAKO S.A. (the "Company")
dated June 14th 2019**

on: grant of discharge to Member of the Company's Management Board in respect of his duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company's Articles of Association, the Annual General Meeting grants discharge to Mr Jerzy Wiśniewski in respect of his duties as President of the Company's Management Board in the period from October 30th to December 31st 2018.

**Resolution No. 12
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

on: grant of discharge to member of the Company’s Supervisory Board in respect of his duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Jerzy Wiśniewski in respect of his duties as Member of the Company’s Supervisory Board in the period from January 1st to October 30th 2018.

**Resolution No. 13
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

on: grant of discharge to member of the Company’s Supervisory Board in respect of her duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code as well as Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Ms Helena Fic in respect of her duties as Member of the Company’s Supervisory Board in the period from October 30th to December 31st 2018.

**Resolution No. 14
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

on: grant of discharge to member of the Company’s Supervisory Board in respect of his duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Krzysztof Gerula in respect of his duties as Member of the Company’s Supervisory Board in the period from January 1st to December 31st 2018.

**Resolution No. 15
of the Annual General Meeting
of RAFAKO S.A. (the "Company")
dated June 14th 2019**

on: grant of discharge to member of the Company's Supervisory Board in respect of his duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company's Articles of Association, the Annual General Meeting grants discharge to Mr Przemysław Schmidt in respect of his duties as Member of the Company's Supervisory Board in the period from January 1st to December 31st 2018.

**Resolution No. 16
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

on: grant of discharge to member of the Company’s Supervisory Board in respect of his duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Dariusz Szymański in respect of his duties as Member of the Company’s Supervisory Board in the period from January 1st to December 31st 2018.

**Resolution No. 17
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

on: grant of discharge to member of the Company’s Supervisory Board in respect of his duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Adam Szyszka in respect of his duties as Member of the Company’s Supervisory Board in the period from January 1st to December 31st 2018.

**Resolution No. 18
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

on: grant of discharge to member of the Company’s Supervisory Board in respect of her duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Ms Małgorzata Wiśniewska in respect of her duties as Member of the Company’s Supervisory Board in the period from January 1st to December 31st 2018.

**Resolution No. 19
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

on: grant of discharge to member of the Company’s Supervisory Board in respect of his duties in 2018

Acting pursuant to Art. 393.1 and Art. 395.2.3 of the Commercial Companies Code, as well as Art. 30.1.3 of the Company’s Articles of Association, the Annual General Meeting grants discharge to Mr Michał Sikorski in respect of his duties as Member of the Company’s Supervisory Board in the period from December 18th to December 31st 2018.

**Resolution No. 20
of the Annual General Meeting
of RAFAKO S.A. (the "Company")
dated June 14th 2019**

on: distribution of profit for the financial year from January 1st to December 31st 2018

Acting pursuant to Art. 395.2.2 of the Commercial Companies Code and Art. 30.1.2 in conjunction with Art.36.1.1 of the Company's Articles of Association, the Annual General Meeting resolves to:

allocate the Company's net profit for the financial year from January 1st to December 31st 2018, of PLN 4,301,520.64 (four million, three hundred and one thousand, five hundred and twenty zloty, 64/100), to the Company's reserve funds.

**Resolution No. 21
of the Annual General Meeting
of RAFAKO S.A. (the “Company”)
dated June 14th 2019**

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 number of members of the Supervisory Board of RAFAKO S.A. shall be
2. This Resolution shall become effective as of its date.

**Resolution No. 22
of the Annual General Meeting
of RAFAKO S.A.
dated June 14th 2019**

on: appointment of member of the Company's Supervisory Board of the 10th term

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

- 1st. Mr/Ms shall be appointed as member of the Company's Supervisory Board of the 10th term.
- 2nd. This Resolution shall become effective as of its date.