

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

DATE: January 7th 2020

Subject: Resignation of Vice President of the Company's Management Board [Current Report No. 1/2020]

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Current Report No. 1/2020

The Management Board of RAFAKO S.A. of Racibórz (the "Company") announces that on January 7th 2020 Jerzy Ciechanowski, Vice President of the Management Board, resigned from his position on the Company's Management Board with effect from January 7th 2020. The resignation is due to personal reasons.

Following the changes, the RAFAKO Management Board comprises:

1. Paweł Jarczewski, serving as President of the Management Board,
2. Agnieszka Wasilewska-Semail, serving as Vice President of the Management Board,
3. Jacek Drozd, serving as Vice President of the Management Board.

Legal basis for the current report: Art. 56.1.2 of the Act on Public Offering, Par. 5.4 and Par. 9 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).

Paweł Jarczewski – President of the Management Board

Agnieszka Wasilewska-Semail – Vice President of the Management Board