

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

DATE: April 30th 2020

Subject: Curriculum vitae of new Supervisory Board member [Current Report No. 16/2020]**Contents:**

As a supplement to Current Report No. 12/2020 of April 18th 2020, the Management Board of RAFAKO S.A. (the "Company") publishes information on Konrad Milczarski, a newly appointed member of the Supervisory Board.

Konrad Milczarski is a graduate of the Faculty of Management of the University of Warsaw and the Faculty of Economics of the Radom University of Technology. He also completed post-graduate programmes in Business Finance Management at the Warsaw University of Economics and IT Resource Management at the Warsaw University of Technology. He completed the MBA programme run jointly by the University of Warsaw and the University of Illinois (USA). He is a member of the Association of Chartered Certified Accountants (ACCA).

He began his professional career as a securities broker and dealer at the Treasury Department of Bank Energetyki of Radom. He has served on the supervisory boards of NFI Hetman S.A., Fabryki Sprzętu i Narzędzi Górniczych Grupa Kapitałowa FASING S.A., Krajowy Fundusz Kapitałowy S.A., Polnord S.A. and Polimex Mostostal S.A. (until May 31st 2020).

Since 2011, he has been Head of the Corporate Client Debt Collection and Restructuring Department at PKO Bank Polski S.A. Previously, he was CFO of LOT AMS sp. z o.o. From 2007 to 2010, he was employed at Bank Gospodarstwa Krajowego as Vice President of the Management Board and the Bank's Director responsible for Finance, Management Control, Financial Risk, Operations and IT. He was Head of the Accounting and Finance Office of PZU Życie S.A. of the PZU Group and before that he served as Internal Audit Head at Pioneer Investments Group (2002–2005). From 1997 to 2002, he headed the Treasury area at Polskie Sieci Elektroenergetyczne S.A. and then he was Financial Controller/Risk Manager at CA IB Securities of the Creditanstalt/Bank Austria/HVB Group.

Mr Milczarski:

- 1) does not conduct any activity competing with the Company's business, nor is he a partner or shareholder in any partnership or company competing with the Company's business;
- 2) is not entered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

Mr Milczarski is a member of the supervisory body of a company competing with the Company's business, that is Mostostal Polimex S.A. of Warsaw, and represents that he is to continue to serve in that capacity until May 31st 2020.

Legal basis:

Par. 5.5 and Par. 10 of the Minister of Finance's Regulation of March 29th 2018 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 (Dz.U. of 2018, item 757, as amended).

Paweł Jarczewski – President of the Management Board

Agnieszka Wasilewska-Semail – Vice President of the Management Board