

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

**DATE: May 20th 2020**

**Subject: Changes in Rafako Management Board [Current Report No. 20/2020]**

**Contents:**

The Management Board of RAFAKO S.A. of Racibórz (the "Company") announces that on May 20th 2020 the following changes were made to the Company's Management Board:

1. The Supervisory Board removed Mr Paweł Jarczewski, President, from the Management Board,
2. The Supervisory Board delegated Mr Michał Sikorski, Member of the Supervisory Board, to temporarily serve as Member of the Management Board for a period of three months.
3. The Supervisory Board appointed Mr Radosław Domagalski-Łabędzki to the Company's Management Board as its Vice President.

Following the changes, the RAFAKO Management Board comprises:

1. Ms Agnieszka Wasilewska-Semail – Vice President of the Management Board, appointed as acting President of the Management Board,
2. Mr Jacek Drozd – Vice President of the Management Board,
3. Mr Radosław Domagalski-Łabędzki – Vice President of the Management Board,
4. Mr Michał Sikorski, delegated by the Supervisory Board to temporarily serve as Member of the Management Board.

Curricula vitae and other information about the newly appointed Members of the Company's Management Board will be presented in a separate current report.

**Legal basis:**

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.

Agnieszka Wasilewska-Semail – acting President of the Management Board, Vice President of the Management Board,

Jacek Drozd – Vice President of the Management Board.