

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

DATE: August 27th 2020

Subject: Workforce restructuring at RAFAKO S.A. [Current Report No. 42/2020]

Contents:

The Management Board of RAFAKO S.A. of Racibórz (the “**Company**”) announces that on August 27th 2020 it adopted a resolution to restructure the Company’s workforce.

The purpose of the restructuring is to adjust the level and costs of employment at the Company to the situation on the markets where the Company operates. The Management Board roughly estimates that up to 400 employees will be dismissed, however the final number of staff to be made redundant as well as the cost and savings generated by the process will be unknown until consultations with the trade unions have been completed.

The Management Board decided to start the formal collective redundancy procedure within the meaning of the Act on Special Rules of Terminating Employment for Reasons Not Attributable to Employees, dated March 13th 2003 (the “**Act**”). The procedure will begin with notifying the trade unions and opening consultations therewith with a view to reaching an agreement, as referred to in Art. 3 of the Act.

Details of the restructuring process will be worked out together with the trade unions and with the participation of key employees. The Company intends to simplify the workforce structure in some of its business areas.

Legal basis:

Art. 17.1 of the Market Abuse Regulation – inside information.

Mariusz Zawisza, President of the Management Board

Radosław Domagalski-Łabędzki, Vice President of the Management Board