

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

DATE: September 10th 2020

Subject: [Execution of annexes to preliminary agreement to sell Rafako Ebus shares and preliminary agreement to sell organised part of business \[Current Report No. 48/2020\]](#)

Contents:

Further to Current Report No. 37/2020 of August 5th 2020, Current Report No. 2/2020 of January 16th 2020, Current Report No. 30/2020 of June 30th 2020 and Current Report No. 34/2020 of July 31st 2020, the Management Board of RAFAKO S.A. w restrukturyzacji (in restructuring) of Racibórz (the “**Company**”) announces that today the Company has entered into:

- 1) Annex 1 to a preliminary agreement to sell all shares in the Company’s subsidiary RAFAKO Ebus spółka z ograniczoną odpowiedzialnością of Racibórz (“**EBUS**”), concluded on August 5th 2020 between Agencja Rozwoju Przemysłu Spółka Akcyjna of Warsaw (“**ARP**”) and the Company (the “**Preliminary Share Sale Agreement**”), as announced by the Company in Current Report No. 37/2020 of August 5th 2020 (the “**Annex to the Share Sale Agreement**”);
- 2) Annex 1 to a preliminary agreement to sell an organised part of business operating as the Company’s branch under the name Rafako Spółka Akcyjna Oddział w Solcu Kujawskim (the “**Organised Part of Business**”), concluded on August 5th 2020 between EBUS and the Company with the participation of ARP (the “**Preliminary Agreement to Sell the Organised Part of Business**”), as announced by the Company in Current Report No. 37/2020 of August 5th 2020 (the “**Annex to the Agreement to Sell the Organised Part of Business**”).

Under the Annex to the Share Sale Agreement, the parties amended the conditions precedent by adding a new condition requiring the arrangement supervisor’s approval for final sale agreements which are to be executed in performance of the Preliminary Share Sale Agreement and the Preliminary Agreement to Sell the Organised Part of Business.

The parties also changed the deadlines for the execution of the final agreements to be signed in performance of the Preliminary Share Sale Agreement and the Preliminary Agreement to Sell the Organised Part of Business. Under the Annex to the Share Sale Agreement, the conditional final agreement to sell the EBUS shares will be executed by October 13th 2020, provided that the conditions precedent specified in the Preliminary Share Sale Agreement, the Preliminary Agreement to Sell the Organised Part of Business and the annexes thereto are satisfied by October 12th 2020.

Under the Annex to the Share Sale Agreement and the Annex to the Agreement to Sell the Organised Part of Business, the parties also made certain amendments resulting from the fact that an arrangement approval procedure was opened under the Restructuring Law of May 15th 2015 as amended by the Act of June 19th 2020 on subsidies for interest payments on bank loans granted to undertakings affected by COVID-19 and on a simplified arrangement approval procedure relating to COVID-19, as announced by the Company in Current Report No. 45/2020 of September 7th 2020.

The other material provisions of the Preliminary Share Sale Agreement and the Preliminary Agreement to Sell the Organised Part of Business remain unchanged.

Legal basis: Article 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