

**CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION  
AUTHORITY IN WARSAW****DATE: September 27th 2021****Subject: [Plan to make collective redundancies \[Current Report No. 36/2021\]](#)****Text of the report:**

The Management Board of RAFAKO S.A. of Racibórz (the “Company”) announces that on September 27th 2021 it made a decision to propose collective redundancies of staff within the meaning of the Act on Special Rules of Terminating Employment for Reasons Not Attributable to Employees dated March 13th 2003 (the “Special Rules Act”) and to launch a consultation process regarding such collective redundancies.

The decision was prompted by the Company’s financial condition and the resulting need to adjust the staffing level and cost of employment at the Company to the prevailing market environment for its business. In view of these circumstances, the Management Board decided that workforce restructuring was necessary.

To give effect to the aforementioned decision of the Management Board concerning the planned collective redundancies of staff within the meaning of the Special Rules Act and to launch a related consultation process, on September 27th 2021 the Trade Unions operating at the Company were notified in writing of this plan and of the circumstances referred to in Art. 2.3 of the Special Rules Act, and were invited to take part in the consultation referred to in Art. 2.1 in conjunction with Art. 2.2 of the Special Rules Act.

As planned by the Management Board, the collective redundancies would not affect more than 190 employees of the Company.

The ultimate number of employees to be made redundant, as well as the cost and savings resulting from the workforce reduction, will only be known once the consultation with the Trade Unions operating at the Company, as required under Art. 2.1 in conjunction with Art. 2.2 of the Special Rules Act, is completed.

Legal basis: Article 17(1) of the Market Abuse Regulation – inside information.

Radosław Domagalski-Łabędzki, President of the Management Board

Maciej Stańczuk, Vice President of the Management Board