



THE EXTRAORDINARY GENERAL MEETING OF RAFAKO S.A.

Racibórz, ul. Łąkowa 33

February 2nd 2022, time: 12:00 p.m.

January 4th 2022

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The Management Board of RAFAKO S.A. of Racibórz (the “Company”), acting pursuant to Art. 393.5, Art. 398, Art. 399.1, Art. 402¹.1 and 2 and Art. 402² of the Commercial Companies Code (the “CCC”), as well as Art. 23.3 of the Company’s Articles of Association, hereby convenes, for 12.00 noon on February 2nd 2022, at the Company’s registered office at ul. Łąkowa 33 in Racibórz, Poland:

**AN EXTRAORDINARY GENERAL MEETING OF RAFAKO S.A.
OF RACIBÓRZ**

AGENDA:

1. Opening of the Extraordinary General Meeting.
2. Appointment of the Chair of the Extraordinary General Meeting.
3. Confirmation that the Extraordinary General Meeting has been properly convened and has the capacity to pass resolutions.
4. Appointment of the Ballot Counting Committee.
5. Voting on a resolution on the: (i) issue of bonds convertible into shares, (ii) full waiver of the existing shareholders’ pre-emptive rights to acquire the convertible bonds, (iii) conditional increase of the Company’s share capital, (iv) full waiver of the existing shareholders’ pre-emptive rights to acquire the shares; and (v) amendment to the Company’s Articles of Association.
6. Miscellaneous and motions from the floor.
7. Closing of the Extraordinary General Meeting.

The Management Board hereby publishes the existing wording and proposed amendments to the Company’s Articles of Association:

- 1) Provisions proposed to be added as Art. 11 of the Articles of Association:

Existing wording:

none

Proposed wording:

“Article 11

1. *The Company’s conditional share capital shall amount to no more than PLN 150,000,000 (one hundred and fifty million złoty) and shall be divided into: (a) no more than 75,000,000 (seventy-five million) Series [M] ordinary bearer shares with a par value of PLN 2.00 (two złoty) per share.*
2. *The purpose of the conditional share capital increase referred to in Article 11.1 above is to grant the rights to acquire Series [M] shares to the holders of Series [M] bonds convertible into shares (the “**Convertible Bonds**”), issued pursuant to Resolution No. 3 of the Extraordinary General Meeting of February 2nd 2022 on the: (i) issue of bonds convertible into shares, (ii) full waiver of the existing shareholders’ pre-emptive rights to acquire the convertible bonds, (iii) conditional increase of the Company’s share capital, (iv)) full waiver of the existing shareholders’ pre-emptive rights to acquire the shares; and (v) amendment to the Company’s Articles of Association.*
3. *The rights to acquire Series [M] shares will be exercisable by the holders of Convertible Bonds from January 1st 2026 to the date falling one business day before the Maturity Date specified in the terms and conditions of the Convertible Bonds.”*

Pursuant to Article 402² of the Commercial Companies Code, the Company provides information on participation in the Ordinary General Meeting of the Company:

1. A shareholder or shareholders representing at least 1/20 of the share capital shall have the right to demand that specific issues be included in the agenda of the Ordinary General Meeting of the Company. The request should be submitted to the Company's Management Board no later than 21 days before the date of the Ordinary General Meeting. The request should include a justification or a draft resolution on the proposed item of agenda. The request may be submitted in writing to the Company's registered office at 47-400 Racibórz, ul. Łąkowa 33, NBA building, room 4 or by e-mail to the following address wza@rafako.com.pl
2. Shareholders should prove that they hold an appropriate number of shares as of the date of filing a request by attaching a deposit certificate or personal certificate confirming their right to participate in the General Meeting, and in the case of shareholders who are legal entities, they should also prove their right to act on behalf of the entity by attaching a valid excerpt from the appropriate register. In case of shareholders making the request using electronic means of communication, the documents should be sent in PDF format.
3. Shareholders of the Company representing at least 1/20 of the share capital may, before the date of the Ordinary General Meeting of Shareholders, submit in writing at the Company's registered office or by electronic means (in the manner and to the addresses set out in item 1 above) draft resolutions relating to the matters included in the agenda of the Ordinary General Meeting of Shareholders or matters which are to be included in the agenda.
4. Similarly as in item 1 above, Shareholders should prove that they hold an appropriate number of shares as of the date of submitting the request by attaching a deposit certificate or personal certificate confirming their right to participate in the General Shareholders' Meeting, and in the case of Shareholders who are legal entities, they should also prove their right to act on behalf of the entity by attaching a valid excerpt from the appropriate register. In case of shareholders making the request using electronic means of communication, the documents should be sent in PDF format.
5. Each shareholder entitled to participate in the General Meeting may, during the Ordinary General Meeting, propose draft resolutions concerning the matters included in the agenda. Draft resolutions should be submitted together with a justification. A shareholder participating in the General Meeting has the right to ask questions concerning the issues included in the agenda of the General Meeting.
6. A shareholder may participate in the Ordinary General Meeting and exercise their voting rights personally or by an attorney. The power of attorney to participate in the General Meeting and to execute voting rights must be granted in writing or in electronic form. Granting the power of attorney in electronic form does not require a secure electronic signature verified with a valid qualified certificate.
7. A shareholder is obliged to send to the Company information on granting the power of attorney in the electronic form to the e-mail address given in item 1 above not later than 4 days before the date of the Ordinary General Meeting. The power of attorney granted in electronic form should contain data enabling the identification of a shareholder. The notice of granting by the shareholder being a natural person of the power of attorney in the electronic form should be attached with the scan of the shareholder's identity document. The notice of granting the power of attorney in electronic form by a shareholder who is not a natural person should be accompanied by scans of current excerpts from relevant registers, listing the persons authorized to represent such entities. The Company shall also take other appropriate actions to identify the shareholder and the attorney in order to verify the validity of the power of attorney granted in electronic form, such actions being proportionate to the purpose.
8. Shareholders and attorneys will be admitted to participate in the Ordinary General Meeting upon presentation of an identity card, and attorneys who have been granted the power of attorney in writing will be admitted additionally upon presentation of a valid

power of attorney granted in writing. All attorneys of legal persons, regardless of the form in which the power of attorney was granted, should additionally present current copies from relevant registers, listing the persons authorized to represent these entities.

9. The Management Board of the Company, acting pursuant to § 30a(2) of the Company's Articles of Association, hereby informs that it does not allow the participation of shareholders or the possibility to exercise voting rights at the Ordinary General Meeting with the use of electronic means of communication. Furthermore, the Management Board informs that the rules of the Company's General Meeting do not provide for the possibility of exercising voting rights by mail.
10. The date of registration of participation in the Ordinary General Meeting shall be 13 June 2021.
11. The right to participate in the General Meeting is vested only in persons being shareholders on the day of registration of the participation in the General Meeting, i.e. 16 days before the date of the General Meeting.
12. Shareholders are recommended to take with them to the Ordinary General Meeting a registered certificate of the right to participate in the General Meeting, the request for issuance of which may be submitted by 13 June 2021 to the entity maintaining the securities account in which the Company's shares are recorded.
13. The Company determines the list of shareholders entitled to participate in the Ordinary General Meeting of Shareholders on the basis of the list provided to it by the National Depository for Securities S.A., and prepared on the basis of personal certificates of entitlement to participate in the General Meeting issued by entities keeping securities accounts. Three working days before the date of the Ordinary General Meeting, a list of shareholders entitled to participate in the Ordinary General Meeting will be made available for inspection at the Company's registered office. A shareholder will be able to request that the list of shareholders be sent to them free of charge by e-mail, stating the address to which the list should be sent.
14. Persons entitled to attend the Ordinary General Meeting may obtain the full text of the documentation to be presented in the Ordinary General Meeting and the draft resolutions at the Company's registered office or on the website at www.rafako.com.pl in the "Investor Relations" (*Relacje Inwestorskie*) tab, view "GSM/Next General Meeting" (*WZA/ Najbliższe WZ*).

RULES OF PROCEDURE FOR THE GENERAL MEETING of RAFAKO Spółka Akcyjna

1. These Rules define the procedure for holding General Meetings of RAFAKO S.A.
2. A General Meeting shall be opened by the Chair of the Supervisory Board or a person designated by the Chair.
3. The person opening the General Meeting shall immediately conduct the election of its Chair from among those entitled to vote.
4. The Chair of the General Meeting shall determine whether the General Meeting has been duly convened and has the capacity to pass resolutions based on the evidence of convening the General Meeting and the attendance list containing the signatures of General Meeting participants. The attendance list shall include information on the number of shares represented by each participant and the number of votes to which they are entitled. The attendance list shall be drawn up immediately after the Chair is elected, signed by the Chair and displayed during the General Meeting.
5. The Chair of the General Meeting shall propose the composition of a Ballot Counting Committee, Election Committee or Ballot Counting and Election Committee, which will ensure that the General Meeting proceeds smoothly, and shall order the elections.
6. The Ballot Counting Committee shall count votes cast in favour and against a resolution as well as abstaining votes. The Committee's written statement on the number of votes shall be provided to the Chair of the General Meeting, who shall announce the voting result by stating the number of votes cast in favour and against a resolution as well as the number of abstaining votes.
7. The Election Committee shall count votes cast to appoint and remove members of the Company's governing bodies or liquidators, to bring them to account, and when the vote concerns personnel matters. The Committee's written statement on the number of votes shall be provided to the Chair of the General Meeting, who shall announce the voting result by stating the number of votes cast in favour and against a resolution as well as the number of abstaining votes.
8. The General Meeting may pass resolutions regardless of the number of shareholders present or shares represented at the meeting.
9. The General Meeting may adjourn itself by a majority of two-thirds of votes. Such adjournments may not exceed 30 days in aggregate.
10. Each share shall entitle its holder to one vote at the General Meeting.
11. Resolutions of the General Meeting shall be passed by an absolute majority of votes cast, unless statutory provisions or the Articles of Association of RAFAKO S.A. provide otherwise. An absolute majority of votes shall mean more than half of the votes cast.
12. Voting shall normally be by an open ballot. A secret ballot shall be ordered in the case of elections. A secret ballot shall also be ordered in the case of voting on removal from office of members of the Company's governing bodies or its liquidators, on bringing them to account, and on personnel matters. Furthermore, a secret ballot shall be announced if requested by at least one General Meeting participant entitled to vote.
13. The appointment of Supervisory Board members by block voting shall take place in accordance with the following procedure:
 - a) Determination of the number of Supervisory Board members,
 - b) Determination of the minimum number of votes required to form a separate voting block (the quotient of the number of votes present and the number of vacancies on the Supervisory Board),
 - c) Reporting of blocks entitled to elect Supervisory Board members by block voting (submission of a Voting Block Formation Report to the Chair),
 - d) Holding of elections within each block in the presence of a Notary Public:
 - signing of a block attendance list,
 - giving out ballot papers to be used to vote by a secret ballot within the block,
 - appointment of the Voting Block Chair and Election Committee,
 - nomination of candidates to the Supervisory Board,

- voting by a secret ballot,
 - drawing up of the Election Committee's Report and the relevant Block's Resolution.
- e) Voting by the other shareholders:
- nomination of candidates,
 - giving out ballot papers to be used to vote by a secret ballot,
 - voting by a secret ballot,
 - drawing up of the Election Committee's Report and the relevant General Meeting's Resolution.
14. Resolutions concerning a change to the Company's business shall always be voted on in an open roll-call ballot.
 15. Voting may also be held using a computerised electronic system. A report on each voting shall be prepared by the relevant committee, with voting results announced by the Chair.
 16. The General Meeting may only pass resolutions concerning matters placed on its agenda.
 17. Requests to amend draft resolutions shall be submitted to the Chair in writing, signed by the requesting party.
 18. The Chair of the General Meeting shall proceed with the meeting's business in line with the predetermined agenda, give the floor to and take the floor from participants, and make decisions concerning procedural matters. Any decision by the Chair may be appealed against to the General Meeting by each General Meeting participant entitled to vote.
 19. General Meetings and their resolutions shall be recorded in minutes by a notary public.
 20. Powers of proxy to attend and vote at a General Meeting granted in electronic form shall be sent by Shareholders to: wza@rafako.com.pl no later than four days prior to the General Meeting.

Racibórz, January 4th 2022