

CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION AUTHORITY IN WARSAW

DATE: March 2nd 2022

Subject: [Obtaining information on general acceptance of offer to purchase Company shares held by PBG S.A. w restrukturyzacji \(in restructuring\) and Multaros Trading Company Limited and on commencement of negotiations \[Current Report No. 15/2022\]](#)

Text of the report:

The Management Board of RAFAKO S.A. of Racibórz (the “**Company**”), further to the Company’s Current Report No. 65/2020 of December 22nd 2020 announcing the execution on December 22nd 2020 of a trilateral agreement between the Company, PBG S.A. w restrukturyzacji (in restructuring) of Wysogotowo (“**PBG**”) and an international financial adviser (the “**Adviser**”), whereunder the Adviser is to provide financial and transaction advisory services in a process to acquire an investor for the Company, in particular through the sale of 7,665,999 Company shares currently held by PBG and 34,800,001 Company shares held by Multaros Trading Company Limited of Limassol (“**Multaros**”), and to secure direct financing for the Company, and further to Current Report No. 12/2022 issued by the Company on February 16th 2022, announcing that the Company received a conditional offer, addressed to the Company, PBG’s court administrator and the Adviser, from a reputable international investor (the “**Investor**”) to purchase 42,466,000 Company shares currently held by PBG (7,665,999 shares) and Multaros (34,800,001 shares), as well as provide (debt) financing to the Company (the “**Offer**”), announces that on March 2nd 2022 the Management Board of the Company received information on:

1. PBG’s general acceptance of the Offer, including the price offered by the Investor per Company share, amounting to PLN 0.67;
2. The provision by the Adviser to the Investor, on March 2nd 2022, of information on general acceptance by PBG of the Offer referred to in Section 1 above, as well as an invitation to negotiate the purchase by the Investor of 42,466,000 Company shares (7,665,999 shares held by PBG and 34,800,001 shares held by Multaros), without granting the Investor any exclusive rights.

The Company’s Management Board notes that, to the best of its knowledge:

1. The general acceptance of the Offer by PBG does not mean that PBG and the Investor have agreed on all material provisions concerning the potential purchase by the Investor of 42,466,000 Company shares (7,665,999 shares held by PBG and 34,800,001 shares held by Multaros). Moreover, PBG and the Investor may withdraw from negotiations concerning the potential transaction at any time;
2. In addition, the potential purchase by the Investor of 42,466,000 Company shares (7,665,999 shares held by PBG and 34,800,001 shares held by Multaros) depends on PBG obtaining all necessary corporate/formal consents, as well as approval of the potential transaction by the Board of Creditors in PBG’s restructuring proceedings and by PBG’s Bondholders.

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