



GRUPA PBG

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

**DATE: December 11th 2014**

**Subject: Creation of registered pledge over movables and rights of RAFAKO S.A.**

**Text of the report:**

Current Report No. 50/2014

In reference to Current Report No. 47/2014 of October 30th 2014, in which RAFAKO S.A. of Racibórz (the "**Company**" or "**RAFAKO**") announced the execution with Powszechna Kasa Oszczędności Bank Polski S.A. ("**PKO BP**") of an agreement establishing a registered pledge over a set of RAFAKO's movables and rights (the "**Agreement**"), the entering of which in the register of pledges was to serve as a basis for creating a registered pledge over a set of RAFAKO's movables and rights up to the maximum security amount of PLN 1,046,000,000, the Management Board of the Company hereby announces that on December 10th 2014 the Company received a decision on the entry of the pledge in the register of pledges.

The pledge secures the existing and future claims of PKO BP, Bank Gospodarstwa Krajowego ("**BGK**") and Powszechny Zakład Ubezpieczeń S.A. ("**PZU**") against RAFAKO, arising out of or in connection with the Surety Agreement of April 16th 2014 concluded between PKO BP, PZU and BGK as creditors and the Company as the surety for proper discharge by E003B7 Sp. z o.o. of Racibórz (a wholly-owned subsidiary of RAFAKO) of its liabilities towards PKO BP, PZU and BGK under or in connection with the Agreement for the Provision of Guarantees, reported by the Company in Current Report No. 18/2014.

The pledged movables and rights are considered significant assets of the Company as their value exceeds 10% of the RAFAKO Group's revenue generated for the last four quarters.

Legal basis: Art. 56.1.2 of the Public Offering Act.

Agnieszka Wasilewska-Semail, President of the Management Board  
Jarosław Dusiło, Vice-President of the Management Board