

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

DATE: April 17th 2014



EMAS

VERIFIED ENVIRONMENTAL MANAGEMENT REG. NO. PL 24-001-5



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PH-N 15001

Subject: [Execution of significant agreement by RAFAKO S.A.](#)

Text of the report:

Current Report No. 19/2014

The Management Board of RAFAKO S.A. of Racibórz (the “**Company**” or “**RAFAKO**”) announces that on April 16th 2014 the Company and Powszechna Kasa Oszczędności Bank Polski S.A. (“**PKO BP**”) executed an agreement establishing a registered pledge over a set of RAFAKO's movables and rights (the “**Agreement**”); upon registration of the Agreement in the register of pledges, a pledge will be created over a set of RAFAKO's movables and rights up to the maximum amount of PLN 300,000,000. The Agreement was executed to secure PKO BP's claims arising in connection with a PLN 150,000,000.00 (one hundred and fifty million złoty, 00/100) overdraft facility in account No. 49102024720000620203440104, granted to RAFAKO under a current account overdraft facility agreement of February 7th 2012, as amended (including in particular claims relating to repayment of the principal, interest, commissions and enforced collection costs); the Company reported on the facility agreement in Current Report No. 12/2012.

The subject matter of the Agreement is a pledge over a set of RAFAKO's movables and rights, save for (i) claims and (ii) movables and rights which are already pledged as security for the benefit of PKO BP and Company's other creditors, or which may be pledged on account of liabilities incurred by the Company. As at December 31st 2013, the value of the set of the Company's movables and rights was PLN 822,159,800.

The Agreement is considered a reportable significant agreement as the aggregate value of the pledged movables and rights exceeds 10% of the RAFAKO Group's revenue generated in the last four quarters.

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

Paweł Mortas, President of the Management Board
Jarosław Dusiło, Vice-President of the Management Board