



GRUPA PBG

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

DATE: July 15th 2015

Subject: [Determination of issue price and final number of shares offered by RAFAKO S.A.](#)

Text of the report:

Current Report No. 22/2015

The Management Board of RAFAKO S.A. (the "**Company**") hereby publishes the information, attached as an appendix to this current report, concerning the determination of the issue price of the new Series J Shares (the "**Series J Shares**") and the final number of Series J Shares offered by the Company in a public offering with the pre-emptive rights of existing shareholders waived, carried out on the basis of the issue prospectus approved by the Polish Financial Supervision Authority on July 3rd 2015. The information is also available in electronic form on the Company's website (www.rafako.com.pl) and additionally, for information purposes, on the website of brokerage house Dom Maklerski PKO Banku Polskiego (www.dm.pkobp.pl).

The legal basis for the publication of this Current Report is Art. 56.1.1 and Art. 54.3 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005 (consolidated text in Dz.U. of 2013, item 1382).

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This material has been prepared for promotional purposes only and it does not constitute an offer or invitation to subscribe for or purchase any securities issued by RAFAKO S.A. (the "**Company**"). The issue prospectus prepared in connection with the public offering of Company shares in Poland (the "**Offering**") (the "**Prospectus**") and the seeking of admission and introduction of Company shares to trading on the regulated market operated by the Warsaw Stock Exchange (approved by the Polish Financial Supervision Authority on July 3rd 2015) is, together with any published supplements and update notices concerning the Prospectus and the information on the final issue price and the final number of offered shares, the only legally binding document containing information on the Company and the public offering of its shares in Poland. The Prospectus was published on July 6th 2015 and, together with any supplements and update notices concerning the Prospectus and published after that date, as well as the information on the final issue price and the final number of offered shares, is available on the Company's website (www.rafako.com.pl).

This material is not a recommendation within the meaning of the Minister of Finance's Regulation on information which constitutes recommendations concerning financial instruments or their issuers, dated October 19th 2005. Prior to making a decision to purchase

Company shares in the Offering, investors should read the Prospectus, including any published supplements and update notices to the Prospectus.

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