

The Management Board of RAFAKO S.A. of Racibórz (the "Company"),
acting pursuant to Art. 395.1, Art. 399.1, Art. 402¹ and 402² of the Commercial
Companies Code (Dz. U. of 2000, No. 94, item 1037, as amended),
and Art. 23.2 of the Company's Articles of Association, convenes:

**ANNUAL GENERAL MEETING OF
RAFAKO S.A. OF RACIBÓRZ, to be held
at 12.00 noon on June 18th 2015 at the
Company's registered office at ul.
Łąkowa 33 in Racibórz, Poland.**

AGENDA:

1. Opening of the General Meeting.
2. Election of the Chairperson of the General Meeting.
3. Recording of the legality of the General Meeting and its capacity to adopt resolutions.
4. Presentation of the Directors' Report on the Company's operations in 2014 and the Company's financial statements for 2014.
5. Presentation of the Directors' Report on the RAFAKO Group's operations in 2014 and the RAFAKO Group's consolidated financial statements for 2014.
6. Presentation of the Report on the Supervisory Board's activities in 2014.
7. Adoption of resolutions on:
 - a) review and approval of the Directors' Report on the Company's operations in the financial year January 1st–December 31st 2014 and the Company's annual financial statements for the financial year January 1st–December 31st 2014,
 - b) review and approval of the Directors' Report on the RAFAKO Group's operations in the financial year January 1st–December 31st 2014 and the Group's annual consolidated financial statements for the financial year January 1st–December 31st 2014,
 - c) approval of the Report on the Supervisory Board's activities in 2014,
 - d) grant of discharge to members of the Management Board in respect of their duties in 2014,
 - e) grant of discharge to members of the Supervisory Board in respect of their duties in 2014,
 - f) distribution of profit for 2014,
8. determination of the number of members of the Company's Supervisory Board of the 8th term,
9. election of members of the Company's Supervisory Board of the 8th term,
10. Closing of the Meeting.

Acting pursuant to Art. 402² of the Commercial Companies Code, the Company presents information on the shareholders' participation in the Annual General Meeting:

1. A shareholder or shareholders representing at least one-twentieth of the share capital may request that particular matters be included on the agenda of the Company's Annual General Meeting. Such requests should be submitted to the Company's Management Board not later than 21 days prior to the scheduled date of the Annual General Meeting, should contain grounds for or a draft resolution on the proposed agenda item, and may be submitted in writing to the Company's registered office at ul. Łąkowa 33, NBA building (Room 4), 47-400 Racibórz, Poland, or in an electronic form to the following email address: wza@rafako.com.pl.
2. Shareholders should prove that as at the date of the request they hold the required number of shares by attaching a deposit certificate(s) to the request. If the shareholder is a legal person, the request should also contain a valid excerpt from the relevant register

confirming their representative's authority to act on the shareholder's behalf. If the request is submitted by shareholders using means of electronic communication, all documents should be sent in PDF format.

3. Prior to the date of the Annual General Meeting, shareholders representing at least one-twentieth of the share capital may propose draft resolutions on matters included, or to be included, in the agenda of the Annual General Meeting, either in writing to the Company's registered office, or using means of electronic communication, as provided for and to the address given in item 1 above.
4. As in the case of item 1 above, shareholders should prove that as at the date of the request they hold the required number of shares by attaching a deposit certificate(s) to the request. If the shareholder is a legal person, the request should also contain a valid excerpt from the relevant register confirming their representative's authority to act on the shareholder's behalf. If the request is submitted by shareholders using means of electronic communication, all documents should be sent in PDF format.
5. During the Annual General Meeting, each shareholder entitled to attend the Meeting may propose draft resolutions on the matters included in the agenda. Each draft resolution should be accompanied by grounds for the resolution.
6. A shareholder may participate in the Annual General Meeting and exercise their voting rights in person or through a proxy. Powers of proxy to attend and vote at the Company's General Meeting should be granted in writing or in an electronic form. Granting of powers of proxy in an electronic form does not require the use of a safe electronic signature verifiable with the use of a valid qualified certificate.
7. Shareholders are required to notify the Company of the granting of powers of proxy in an electronic form, by giving notice to the email address provided in item 1 above, not later than 4 (four) days prior to the date of the Annual General Meeting. Powers of proxy granted in an electronic form should include information enabling the shareholder to be identified. Notice of the granting of powers of proxy in an electronic form by a shareholder who is a natural person should be accompanied by a scan of the shareholders' personal identity document. Notice of the granting of powers of proxy in an electronic form by a shareholder who is not a natural person should be accompanied by scans of valid excerpts from relevant registers, listing the persons authorised to represent such shareholder. The Company also takes other appropriate steps to identify the shareholder and the shareholder's proxy, in order to verify the validity of the powers of proxy granted in an electronic form, with the proviso that such steps should be commensurate with their goals.
8. A shareholder or a shareholder's proxy will be admitted to the Annual General Meeting upon presentation of a personal identity document, and a proxy who has been granted powers of proxy in writing – upon additional presentation of the written document of valid powers of proxy. Each proxy of a legal entity, irrespective of the form of their powers of proxy, should also present valid excerpts from relevant registers listing the persons authorised to represent such entity.
9. Acting pursuant to Art. 30a.2 of the Company's Articles of Association, the Company's Management Board hereby advises that the shareholders are not allowed to attend and vote at the Annual General Meeting using electronic means of communication. The Management Board further advises that the Rules of Procedure for the Company's General Meeting do not provide for the exercise of voting rights by postal ballot.
10. The record date for the Annual General Meeting is June 2nd 2015.
11. Only those persons who are shareholders at the record date, that is 16 days before the date of the General Meeting, will be entitled to attend the Meeting.
12. Shareholders may be requested to present personal certificates confirming their right to participate in the General Meeting.
13. The Company will draw up the list of shareholders entitled to attend the Annual General Meeting on the basis of the data provided to it by the Central Securities Depository of Poland (the CSDP). The CSDP compiles such data based on certificates confirming the right to attend the General Meeting issued to the shareholders' names by the entities keeping their securities accounts. The list of shareholders entitled to attend the Annual General Meeting will be displayed at the Company's registered office three business days

before the date of the Annual General Meeting. A shareholder may request that the list of shareholders be delivered to them free of charge by electronic mail, by providing an email address to which the list should be sent.

14. Persons entitled to attend the Annual General Meeting may collect a copy of the documentation to be presented at the Annual General Meeting, as well as draft resolutions, at the Company's registered office, or may download them from the Investor Relations section (General Meeting/Next GM) on the Company's website at www.rafako.com.pl.