

CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION AUTHORITY

DATE: June 14th 2016

Subject: Status of the contract for construction of a Thermal Waste Treatment

Plant in Szczecin.

Text of the report:

Current Report No. 15/2016

On June 14th 2016, RAFAKO S.A. (the "Company") was notified of Mostostal Warszawa S.A.'s withdrawal from contract No. ZUO/5/2012 for the construction of a Thermal Waste Treatment Plant for the Szczecin Metropolitan Area (the "Main Contract") executed with Zakład Unieszkodliwiania Odpadów Sp. z o.o. (the "Employer") in respect of the part not yet completed. As announced in Current Report No. 7/2013, RAFAKO S.A. executed a subcontractor agreement with Mostostal Warszawa S.A. for the following scope of work: design, delivery and erection of a grid, boiler and flue gas treatment system for two units of the Thermal Waste Treatment Plant in Szczecin.

As at June 14th 2016, the percentage of completion was 85% of the total value of the Subcontractor Agreement.

Events with a bearing on the contract's performance will be communicated by the Company in a separate current report.

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

Agnieszka Wasilewska-Semail, President of the Management Board Tomasz Tomczak, Vice-President of the Management Board