

CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION AUTHORITY

DATE: January 31st 2017

Subject: Conclusion of Voluntary Redundancy Programme for RAFAKO S.A.

employees

Text of the report:

Current Report No. 1/2017

With reference to Current Report No. 32/2016 of November 16th 2016, the Management Board of RAFAKO S.A. of Racibórz (the "Company") hereby announces that the Voluntary Redundancy Programme for RAFAKO S.A. employees (the "Programme"), information on which was published by the Company in the said current report, has been closed. The total number of Company employees who have benefited from the Programme is 128,

and the final amount of liabilities arising in connection with the Programme (for which a provision was set up affecting entirely the Company's earnings for 2016) will be about PLN 7.7m.

Legal basis: Art. 17.1 of the Market Abuse Regulation – Inside information.

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