



GRUPA PBG

CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION AUTHORITY

DATE: November 2nd 2017

Subject: Registration of individual pre-emptive rights to RAFAKO S.A. Series K Shares with Central Securities Depository of Poland

Contents:

Current Report No. 41/2017

The Management Board of RAFAKO S.A. (the “**Company**”) announces that pursuant to Resolution No. 744/17 of November 2nd 2017 the Management Board of the Central Securities Depository of Poland (“**CSDP**”) decided to register in the depository of securities maintained by the CSDP 84,931,998 (eighty-four million, nine hundred and thirty-one thousand, nine hundred and ninety-eight) individual pre-emptive rights to Series K ordinary bearer shares in the Company, with a par value of PLN 2 (two złoty) per share, issued on the basis of Resolution No. 4 of the Company’s Extraordinary General Meeting of September 12th 2017, whose record date for the pre-emptive rights is November 6th 2017, and to assign them ISIN code PLRAFAK00075.

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This material does not constitute an offer or invitation to subscribe for or purchase any securities issued by RAFAKO S.A. (the “**Company**”). Upon approval by the Polish Financial Supervision Authority, the issue prospectus, prepared in connection with the public offering of Company shares in Poland (the “**Offering**”) (the “**Prospectus**”), will be, together with any published supplements and update notices concerning the Prospectus, the only legally binding document containing information on the Company and the public offering of its shares in Poland. The Prospectus will be published and made available on the Company’s website (www.rafako.com.pl) and also, for information purposes, on the websites of Powszechna Kasa Oszczędności Bank Polski S.A. Oddział – Dom Maklerski PKO Banku Polskiego w Warszawie (www.dm.pkobp.pl) and Trigon Dom Maklerski S.A. (www.trigon.pl).

This material does not represent advice recommending or suggesting an investment strategy, including an investment recommendation, within the meaning of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

This material does not constitute an offer to sell or an invitation to subscribe for or purchase any Company securities in the territory of the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as

amended (the “**US Securities Act**”), and may not be offered or sold in the United States unless they are registered under the US Securities Act or exempted from the registration requirements of the US Securities Act. There will be no public offering of the securities in the United States.

The Company, its subsidiaries and other related entities are not liable for any loss or damage arising from the use of this material, any part hereof or any information contained herein, or for any loss or damage arising otherwise in connection with this material.

This current report is published pursuant to is Art. 56.1.2a of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, dated July 29th 2005, in conjunction with Par. 34.1.1. of the Minister of Finance’s Regulation on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated February 19th 2009.

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