

CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION AUTHORITY IN WARSAW

DATE: August 26th 2022

Subject: [Update on Jaworzno project \[Current Report No. 67/2022\]](#)

Text of the report:

The Management Board of RAFAKO S.A. of Racibórz (the “**Company**”) announces – further to (i) Current Report No. 45/2021 of December 2nd 2021 announcing that the Company, its wholly-owned subsidiary E003B7 sp. z o.o. (the “**Subsidiary**”), Mostostal Warszawa S.A. (“**Mostostal**”; the Company and Mostostal jointly – the “**Contractor**”) and Nowe Jaworzno Grupa TAURON sp. z o.o. (“**NJGT**”) executed a settlement agreement concerning Contract No. 2013/0928/Ri for ‘Development of new coal-fired generation capacities at TAURON Wytwarzanie S.A. – Construction of a 910 MW supercritical power generation unit at the Jaworzno III Power Plant – Power Plant II: Steam boiler, turbine generator set, main building, electrical and I&C systems’ (the “**Contract**”, the “**Settlement Agreement**”, and the unit built under the Contract – the “**Unit**”), and that the Contractor and NJGT signed Annexes 13 and 14 to the Contract, relating to the execution of the Settlement Agreement (“**Annex 13**” and “**Annex 14**”), (ii) Current Report No. 46/2021 of December 10th 2021 announcing the entry of Annex 13 into force and effect, (iii) Current Report No. 22/2022 of April 14th 2022 announcing the entry of the Settlement Agreement and Annex 14 into force and effect, (iv) Current Report No. 23/2022 of April 14th 2022 announcing the resynchronisation of the Unit with the National Power System, (v) Current Report No. 60/2022 of August 5th 2022 announcing the entry by the Contractor, the Subsidiary and NJGT into an agreement to mediate before the Arbitration Court at the Office of the General Counsel to the Republic of Poland (the “**Mediation Agreement**”; the “**Arbitration Court**”) and the preparation by the Contractor and the Subsidiary of a request for the Arbitration Court to conduct the mediation contemplated by the Mediation Agreement, and (vi) Current Report No. 61/2022 of August 5th 2022 announcing the entry by the Subsidiary and NJGT into a contract for the provision by the Subsidiary to NJGT of operational and coordination work with respect to the Unit (the “**Operational and Coordination Work Contract**”) – announces that NJGT has, as of August 26th 2022, suspended access of the Company’s and Subsidiary’s employees to the Unit site.

The suspension has since prevented the Company from continuing to carry out the work agreed under the Contract for the Transition Period, and the Subsidiary from continuing to carry out the work agreed under the Operational and Coordination Work Contract.

Accordingly, considering the suspension to be groundless and unjustified, the Company and the Subsidiary have requested that NJGT immediately re-enable the performance of the work provided for under the Contract for the Transition Period and the work provided for under the Operational and Coordination Work Contract.

Legal basis:

Article 17(1) of the Market Abuse Regulation – inside information.

Radosław Domagalski-Łabędzki, President of the Management Board

Maciej Stańczuk, Vice President of the Management Board