

CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION AUTHORITY IN WARSAW

DATE: October 7th 2022

Subject: **Changes in the Management Board and professional biography of new Management Board member [Current Report No. 77/2022].**

Text of the report:

The Management Board of RAFAKO S.A. of Racibórz (the “**Company**”) announces that on October 7th 2022 the Supervisory Board resolved as follows to change the composition of the Management Board:

1. The Supervisory Board set the number of Management Board members at three.
2. The Supervisory Board appointed Dawid Jaworski to the Management Board and entrusted him with the position of Vice President.

Accordingly, as of October 7th 2022 the Company’s Management Board consists of:

1. Radosław Domagalski-Łabędzki, President of the Management Board;
2. Maciej Stańczuk, Vice President of the Management Board;
3. Dawid Jaworski, Vice President of the Management Board.

Dawid Jaworski:

- 1) does not conduct any activity competing with the business of RAFAKO S.A.;
- 2) is not a partner in any partnership under civil law or another type of partnership, or a member of a governing body of an incorporated company or of any other legal entity competing with RAFAKO S.A.;
- 3) is not entered in the Register of Insolvent Debtors maintained pursuant to the Act on the National Court Register.

The Company's Management Board provides, attached to this report, the professional biography of and other information on the newly appointed member of the Management Board, Dawid Jaworski:

Dawid Jaworski is a manager with more than fourteen years of experience in investment and business development activities in the energy and fuel sectors. He has served as Vice President of the Management Board of Energotechnika Engineering Ltd. since July 2022. From August 2020 to December 2021, as a representative of Polski Fundusz Rozwoju S.A. (Polish Development Fund), he was Vice President of the Management Board for Finance at Nowe Jaworzno Grupa TAURON Sp. z o.o., whose purpose was to build and operate a 910 MW unit in Jaworzno. From August 2017 to May 2020, he served as Vice President of the Management Board for Economic Matters at PGNiG TERMIKA S.A., where he personally supervised the finance area and the operation of two subsidiaries: Polska Grupa Górnicza S.A. and Elektrociepłownia Stalowa Wola S.A., and was personally responsible at the PGNiG Group for the completion and commissioning of a 450 MWe CCGT unit in Stalowa Wola. From May 2011 to August 2017, he worked in management and advisory roles related to hydrocarbon exploration and production at PGNiG S.A. In 2014, he was responsible for

negotiating and then performing a cooperation agreement with Chevron for shale gas exploration in Poland. From May 2008 to May 2011, he worked at the Office of the Financial Supervisory Authority in the capital market supervision area.

His professional career included a number of positions on supervisory boards, including from June 2015 to March 2016 as member and Deputy Chairman of the Supervisory Board of Geofizyka Kraków S.A. From August 2016 to August 2020, he served as member of the Supervisory Board of Elektrociepłownia Stalowa Wola S.A. From June 2017 to September 2020, he was a member and Deputy Chairman of the Supervisory Board of Polska Grupa Górnicza S.A. Since August 2010, he has also been a member of the Examination Board for Securities Brokers at the Financial Supervisory Authority.

Dawid Jaworski is a graduate of Wyższa Szkoła Biznesu – National-Louis University in Nowy Sącz, where he earned a master's degree in Finance Management. He also completed postgraduate studies at AGH University of Science and Technology in Kraków, Faculty of Applied Mathematics, in the field of Financial Engineering in Risk Management, as well as doctoral studies in Economics at the Warsaw School of Economics. He holds a CFA (Chartered Financial Analyst) certificate from the CFA Institute and ERP (Energy Risk Professional) certificate from the Global Association of Risk Professionals.

Legal basis:

Art. 56.1.2 of the Act on Public Offering, Par. 5.5 and Par. 10 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 March 29th 2018.

Radosław Domagalski-Łabędzki, President of the Management Board
Maciej Stańczuk, Vice President of the Management Board