

CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION AUTHORITY IN WARSAW

DATE: December 15th 2022

Subject: [Jaworzno project update – a payment guarantee request to TAURON Wytwarzanie S.A. \[RB 88/2022\].](#)

Text of the report:

The Management Board of RAFAKO S.A. of Racibórz (the “**Company**”), with reference to Contract No. 2013/0928/Ri for the 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 parties to which are currently the Company and Mostostal Warszawa S.A. of Warsaw (“**Mostostal**”; with the Company and Mostostal jointly referred to as the “**Contractor**”) as the Contractor and TAURON Wytwarzanie S.A. of Jaworzno (“**TAURON Wytwarzanie**”) as the Employer, announces that on December 15th 2022 the Contractor gave Tauron Wytwarzanie a notice within the meaning of Art. 649³.1 of the Polish Civil Code to provide a payment guarantee within the meaning of Art. 649¹.1 of the Polish Civil Code for the remuneration due to the Contractor under the Contract (the “**Notice**”).

The notice concerns a payment guarantee of up to PLN 109,774,595.17 (one hundred and nine million, seven hundred and seventy-four thousand, five hundred and ninety-five złotych, 17/100) for the Contractor’s outstanding remuneration under the Contract, both with respect to the part invoiced and not paid by TAURON Wytwarzanie and the uninvoiced part.

The Notice sets TAURON Wytwarzanie a time limit to comply of 45 (forty five) days from the date of notice delivery and states that if the Contractor does not receive the requested payment guarantee within that time limit it will have the right to withdraw from the Contract for reasons attributable to TAURON Wytwarzanie, with effect from the date of withdrawal.

Legal basis:

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

Radosław Domagalski-Łabędzki – President of the Management Board
Dawid Jaworski – Vice President of the Management Board