

**CURRENT REPORT FILED WITH THE POLISH FINANCIAL  
SUPERVISION AUTHORITY**

DATE: April 25th 2023



Subject: [Update on Jaworzno project – execution of supplementary agreement to settlement agreement with TAURON Wytwarzanie \[CR 43/2023\]](#)

**Text of the report:**

Further to (i) Current Report No. 27/2023 of March 31st 2023, announcing that in the course of the mediation process held before the Arbitration Court at the Office of the General Counsel to the Republic of Poland between the Company, Mostostal Warszawa S.A. of Warsaw (“**Mostostal**”; the Company and Mostostal jointly: the “**Contractor**”), E003B7 Sp. z o.o. of Racibórz, which is the Company’s wholly-owned subsidiary (the “**Subsidiary**”), and TAURON Wytwarzanie S.A. of Jaworzno (“**TAURON Wytwarzanie**”), a settlement agreement was signed in connection with 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 “**Settlement Agreement**”, the “**Contract**”), and an amending annex to the Contract was executed, (ii) Current Report No. 39/2023 of April 24th 2023 announcing that the Contractor, the Subsidiary and TAURON Wytwarzanie signed an annex to the Settlement Agreement, (iii) Current Report No. 41/2023 of April 24th 2023 announcing that the Company, the Subsidiary, TAURON Wytwarzanie and the guarantors who had issued performance bonds for the Contract (the “**Guarantors**”) entered into an agreement on payment by the Guarantors to TAURON Wytwarzanie of the amount of PLN 240,000,000.00 (two hundred and forty million złoty, 00/100) referred to in the Settlement Agreement (the “**Multilateral Agreement**”), and (iv) Current Report No. 42/2023 of April 25th 2023 announcing that the Company, the Subsidiary and the Guarantors entered into an agreement regarding mutual settlements between the Company, the Subsidiary and the Guarantors and acceptance of the Settlement Agreement by the Guarantors (the “**Agreement with the Guarantors**”), the Management Board of RAFAKO S.A. w restrukturyzacji (in restructuring) of Racibórz (the “**Company**”) announces that on April 25th 2023 the Contractor, the Subsidiary and TAURON Wytwarzanie entered into a supplementary agreement to the Settlement Agreement whereby the Contractor, the Subsidiary and TAURON Wytwarzanie confirmed that:

1. execution of the Multilateral Agreement had fulfilled the condition precedent for the entry into force of the Settlement Agreement referred to in Section 10 iv. of the Company’s Current Report No. 27/2023 of March 31st 2023;
2. execution of the Agreement with the Guarantors had fulfilled the condition precedent for the entry into force of the Settlement Agreement referred to in Section 10 v. of the Company’s Current Report No. 27/2023 of March 31st 2023.

**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