

**CURRENT REPORT FILED WITH THE POLISH FINANCIAL
SUPERVISION AUTHORITY IN WARSAW****DATE: August 25th 2023**

Subject: [Execution of preliminary investment agreement to subscribe for Company shares and to acquire Company shares held directly or indirectly by PBG S.A. in restructuring in liquidation \[Current Report No. 88/2023\].](#)

Text of the report:

The Management Board of RAFAKO S.A. of Racibórz (the “**Company**”) announces that on August 25th 2023 PG Energy Capital Management sp. z o.o. of Warsaw (the “**Investor**”) and PBG S.A. w restrukturyzacji w likwidacji (in restructuring in liquidation) (“**PBG**”) entered into a preliminary investment agreement related to an offer (the “**Offer**”) made by the Investor to subscribe for Company shares and to acquire Company shares held directly or indirectly by PBG, as announced in Current Report No. 79/2023 of July 25th 2023 (the “**Preliminary Investment Agreement**”).

In accordance with the Preliminary Investment Agreement:

1. the Parties have agreed to engage in discussions aiming to establish a preliminary agreement for the sale of Company shares, as outlined in the Offer, by September 14th 2023;
2. the Parties have agreed that the due diligence of the Company conducted by the Investor in connection with the Offer should be concluded by September 29th 2023;
3. the Parties have expressed their intention to close the transaction, outlined in the aforementioned preliminary agreement for the sale of Company shares, by September 30th 2023. It has been mutually agreed that under any circumstances, the completion of the transaction must occur no later than October 30th 2023.

The Preliminary Investment Agreement will come into effect upon the appointment by the Company’s General Meeting of the candidate proposed by the Investor as a member of the Company’s Supervisory Board.

Legal basis:

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

Maciej Stańczuk – President of the Management Board
Joanna Zwolak – Commercial Proxy