

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

DATE: October 10th 2023

Subject: [Curricula vitae of Management Board members \[Current Report No. 100/2023\]](#)

**Text of the report:**

Further to Current Report No. 98/2023 announcing changes in the composition of the Management Board, the Management Board of RAFAKO S.A. of Racibórz (the “**Company**”) presents below the curricula vitae and other information about the newly appointed Management Board members:

1. Dawid Jaworski, appointed by the Company’s Supervisory Board as President of the Management Board:

**Dawid Jaworski:**

Dawid Jaworski is a manager with more than fifteen years of experience in investment and business development activities in the energy and fuel sectors. From October 2022 to June 2023, he served as Vice President of RAFAKO S.A.’s Management Board. From July 2022 to June 2023, he was Vice President of the Management Board of Energotechnika Engineering Sp. z o.o. 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.

According to his statement, Dawid Jaworski:

- 1) is not engaged in 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 a member of a governing body 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.
- 2 Michał Sikorski, Member of the Company's Supervisory Board delegated to temporarily serve as Member of the Company's Management Board:

**Michał Sikorski, CFA**

Graduate of the Poznań University of Economics with a major in Finance and Banking. Holder of a CFA designation. Expert in fundamental analysis of companies and implementation of investment projects. His professional career began with EY, where he worked in transaction advisory in the infrastructure transaction team. He garnered analytical experience initially at BZ WBK Asset Management and then at Santander Asset Management, where he was responsible for investments in CEE, Austria, Turkey, CIS and Western Europe. He managed an equity portfolio and a commodity fund at BPH TFI. Michał Sikorski successfully co-created the Employee Capital Plans (PPK) programme at the PFR Group, and was a member of the team managing PPK fund portfolio at PFR TFI. He co-created and executed investment processes within Poland's first fund of private equity funds, executed transactions within Fundusz Ekspansji Zagranicznej (Foreign Expansion Fund), and is responsible for the public part of PFR's fund portfolio. Member of PFR TFI's Investment Committee. Michał Sikorski serves as Deputy Chair of RAFAKO S.A.'s Supervisory Board.

**Since 2023: Member of the Supervisory Board of Ferrum S.A.**

**Since December 2018: Member of the Supervisory Board of RAFAKO S.A.**

Since May 2020: Deputy Chair of the Supervisory Board. From May 2020 to August 2020: delegated to temporarily serve as Member of the Management Board of Rafako S.A., currently – Deputy Chair of the Supervisory Board delegated to temporarily serve as Member of the Management Board (for three months).

**Since 2018: Fund Manager at PFR TFI S.A.**

Corporate supervision and analysis of portfolio companies.  
Responsible for preparation of the investment process and the first investments at PFR Fundusz Funduszy FIZ (PE Fund of Funds).  
Participated in the work on the Employee Capital Plans (PPK) project at the PFR Group.  
PFR PPK SFIO Fund Manager.

**2015–2017: Fund Manager at BPH TFI (currently Rockbridge TFI)**

Manager of a portfolio comprising four funds.  
Issuing opinions on and negotiating activities in significant portfolio companies – corporate supervision.  
Representing the funds at meetings with management boards of companies.

Sectoral analysis, analysis of the commodity market, analysis and valuation of listed companies. Responsible for companies operating in the following sectors: metals and mining, power generation, fuels, chemicals, construction, industry, and agriculture.

Investments on the Polish and global markets.

Developing strategies and investment policies for new products.

Regular preparation of market commentaries, investment communication in the media, product training and presentations for clients.

**2007–2015: Equity Analyst at BZ WBK Asset Management S.A.**

Issuing investment recommendations, preparing financial forecasts and valuations of enterprises, sectoral analysis.

Supervision, issuing opinions on and negotiating activities with management boards of significant portfolio companies. Evaluation and monitoring of remedial action at the companies.

Representing the fund management company at the general meetings of portfolio companies.

Responsible for companies operating in the following sectors: metals and mining, power generation, retail, chemicals, industry, transport and logistics, agriculture.

Investment range: CEE markets, Austria, Germany, Turkey, Ukraine, Russia, and Greece.

**2006: Intern at the transactional advisory department of Ernst & Young Corporate Finance –**

participation in the team's work on development of business plans, financial projections, restructuring plans for businesses, including shipyards, a chemical company, and railway carriers.

**EDUCATION AND QUALIFICATIONS:**

2013: Chartered Financial Analyst® (CFA) designation, membership of CFA Society Poland,

2002–2007: Master's degree in finance and banking from the Faculty of Economics of the Poznań University of Economics.

**HOBBIES & INTERESTS:**

Mountain hiking, volleyball, sailing, literature.

According to his statement, Michal Sikorski:

- 1) does not conduct any activity competing with the Company's business; and
- 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 a member of a governing body of any other legal entity competing with RAFAKO S.A.;
- 3) is not entered in the Register of Insolvent Debtors.

Legal basis:

Art. 56.1.2 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, in conjunction with Section 10 of the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities and conditions for recognizing as equivalent information required under the laws of a non-member state, dated March 29th 2018.

Dawid Jaworski – President of the Management Board

Jolanta Markowicz – Commercial Proxy