

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

DATE: November 20th 2019

Subject: Update on the process to amend the contract for the Jaworzno project with Nowe Jaworzno Grupa Tauron sp. z o.o. [Current Report No. 33/2019].

Contents:

Current Report No. 33/2019

Further to Current Report No. 29/2019 of September 17th 2019 and Current Report No. 32/2019 of October 17th 2019, the Management Board of RAFAKO S.A. of Racibórz ("**Company**") announces that the Company and its subsidiary E003B7 spółka z ograniczoną odpowiedzialnością of Racibórz ("**SPV**") are conducting negotiations in good faith with Nowe Jaworzno Grupa TAURON spółka z ograniczoną odpowiedzialnością of Jaworzno ("**Employer**") to amend a contract of April 17th 2014 for the construction of a supercritical 910 MW generating unit at the Jaworzno III Power Plant – Power Plant II: Steam boiler, turbine generator set, main building, electrical and I&C systems ("**Contract**"), which was announced by the Company in Current Report No. 21/2014 of April 17th 2014.

As at the date of this Current Report, the Company has not identified risks related to reaching an agreement and signing an annex to the Contract.

The Company will issue a separate current report to announce the execution of an annex to the Contract.

Legal basis: Article 17(1) of the Market Abuse Regulation – Inside information

Agnieszka Wasilewska-Semail – Vice President of the Management Board

Jerzy Ciechanowski – Vice President of the Management Board