



GRUPA PBG

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

DATE: January 30th 2020

Subject: [Update on Jaworzno project completion date \[RB 4/2020\].](#)

Contents:

Further to Current Report No. 21/2014 of April 17th 2014 on the execution with Tauron Wytwarzanie S.A. of a contract for the construction of a supercritical 910 MW power generation unit at the Jaworzno III Power Plant – Power Plant II, including a steam generator, turbine generator set, main building, electrical and I&C systems (the “**Contract**”), the Management Board of RAFAKO S.A. of Racibórz (the “**Company**”) announces that it has received information, and has notified Nowe Jaworzno Grupa TAURON spółka z ograniczoną odpowiedzialnością of Jaworzno (the “**Employer**”) in writing accordingly, that completion of the work on the Contract, originally scheduled for January 31st 2020, will be postponed due to circumstances for which the Company may not be held responsible. According to the information received by the Company from its subsidiary responsible for performance of the Contract (E003B7 Sp. z o.o.), the subsidiary should complete the tests and technical work enabling acceptance of the scope of work discussed with the Employer by February 4th 2020.

The Company’s Management Board further announces that the postponement of the Contract completion date is due to objective reasons for which, in the opinion of the subsidiary responsible for performance of the Contract, the subsidiary is not responsible. The Management Board of the subsidiary has notified the Employer of the reasons for postponement of the work completion date.

The subsidiary has also informed the Company that in connection with these developments the Employer has notified the subsidiary that it expects the acceptance procedure to be completed by February 15th 2020.

Legal basis: Article 17 of MAR – Inside information

Paweł Jarczewski – President of the Management Board

Agnieszka Wasilewska-Semail – Vice President of the Management Board