

CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION AUTHORITY

DATE: February 13th 2020

Subject: **Update on Jaworzno project completion date [RB 7/2020].****Contents:**

Further to: (i) Current Report No. 21/2014 of April 17th 2014, issued to announce the execution of a contract with Tauron Wytwarzanie S.A. for the construction of a 910 MW supercritical power generating unit at the Jaworzno III Power Plant – Power Plant II: steam boiler, turbine generator set, main building, electrical and I&C building (the “Unit”) (the “Contract”); (ii) Current Report No. 4/2020 of January 30th 2020, in which the Management Board of RAFAKO S.A. of Racibórz (the “Company”) announced that the Company’s subsidiary E003B7 spółka z ograniczoną odpowiedzialnością should complete the tests and other technical work enabling practical completion and acceptance of the project work within the scope agreed with Nowe Jaworzno Grupa TAURON spółka z ograniczoną odpowiedzialnością of Jaworzno (the “Employer”) by February 4th 2020; and (iii) Current Report No. 5/2020 of February 4th 2020 concerning an extension of the project completion date for reasons not attributable to either of the Contract parties, the Company’s Management Board hereby announces that it has been notified by the Company’s subsidiary of a series of objective events which occurred during the final stage of the tests conducted on the Unit, affecting the date of its delivery to the Employer.

According to the notice, following the Unit’s being taken offline owing to extreme weather conditions, it was found that an unforeseeable event had occurred, involving damage to a component of the boiler.

Currently, a team of the contractor’s and the Employer’s representatives are reviewing the situation to determine the scope of work and time necessary to replace the damaged parts.

As soon as a new expected delivery date for the Unit has been set, the Company will announce it in a current report.

Legal basis: Article 17 of MAR – Inside information

Paweł Jarczewski – President of the Management Board

Agnieszka Wasilewska-Semal – Vice President of the Management Board