

CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION AUTHORITY

DATE: June 10th 2020

Subject: Execution of annex 8 to amend contract for the Jaworzno project with Nowe Jaworzno Grupa Tauron sp. z o.o. [Current Report No. 28/2020]

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Further to Current Report No. 21/2014 of April 17th 2014 on the execution with Tauron Wytwarzanie S.A. of a contract for construction of the supercritical 910 MW power generation unit (the “Unit”) at Jaworzno III Power Plant – Power Plant II (the “Contract”), Current Report No. 10/2020 of March 6th 2020 announcing that RAFAKO S.A. of Racibórz (the “Company”) and E003B7 sp. z o.o., a subsidiary of the Company (the “SPV”), together with Nowe Jaworzno Grupa TAURON Sp. z o.o. of Jaworzno (the “Employer”), commenced work to immediately prepare the Unit for relaunch and remove the effects of an objective event involving damage to certain components of the Unit boiler (the “Event”), and Current Report No. 17/2020 of May 4th 2020 announcing an agreement between the Company and the Employer to work together to identify the causes and remove the consequences of the Event (the “Agreement”), the Company’s Management Board announces that:

On June 10th 2020, the Company and the Employer executed Annex 8 to the Contract, implementing the Agreement and setting forth the terms and conditions for further performance of the Contract, in order to ensure successful delivery of the Unit by the Company as soon as practicable.

Annex 8 introduces a new schedule for performance of the Contract, confirming November 15th 2020 as the date the Unit is to be handed over for use. The new schedule is already being followed by the Company.

The Parties have also agreed to execute a separate annex/agreement to define their other mutual obligations, including with respect to financial settlements.

Legal basis:

art. 17.1 of the Market Abuse Regulation – inside information.

Agnieszka Wasilewska-Semail, acting President of the Management Board

Radosław Domagalski- Łabędzki, Vice President of the Management Board