

CURRENT REPORT FILED WITH THE POLISH FINANCIAL SUPERVISION AUTHORITY

DATE: April 14th 2022

Subject: Execution of annex to contract with Nowe Jaworzno Grupa TAURON
[Current Report No. 24/2022]

Text of the report:

The Management Board of RAFAKO S.A. of Racibórz (the “**Company**”) announces – further to: (i) Current Report No. 45/2021 of December 2nd 2021 announcing that the Company, its wholly-owned subsidiary E003B7 sp. z o.o. (the “**Subsidiary**”), Mostostal Warszawa S.A. (“**Mostostal**”; the Company and Mostostal are jointly referred to as the “**Contractor**”) and Nowe Jaworzno Grupa TAURON sp. z o.o. (“**NJGT**”) executed a settlement agreement concerning Contract No. 2013/0928/Ri for ‘Development of new coal-fired generation capacities at TAURON Wytwarzanie S.A. – Construction of a 910 MW supercritical power generation unit at the Jaworzno III Power Plant – Power Plant II: Steam boiler, turbine generator set, main building, electrical and I&C systems’ (the “**Contract**”, the “**Settlement Agreement**”, and the unit built under the Contract – the “**Unit**”), and the Contractor and NJGT signed Annexes 13 and 14 to the Contract (the Settlement Agreement and the Annexes are jointly referred to as “**Settlement Documentation**”), (ii) Current Report No. 16/2022 of March 2nd 2022 announcing that on March 2nd 2022 the Contractor and NJGT signed, with the participation of the Subsidiary, an agreement (the “**Agreement**”) on handing over to the Contractor the performance of operational work as specified in the Agreement and in accordance with the terms and conditions specified therein – that on April 14th 2022 the Contractor and NJGT signed annex 15 to the Contract (“**Annex 15**”).

The material provisions of Annex 15 are as follows:

1. Engaging the Contractor to perform the additional services and work set forth in Annex 15, including the operational work referred to in the Agreement (the “**Operational Work**”). The Company’s Management Board notes that the additional services and work referred to above are not the same as the services and work with respect to which ensuring the completion of resynchronisation of the Unit with the National Power System, as referred to in the Company Current Report No. 23/2022 of April 14th 2022, was one of the preconditions under the Settlement Documentation for engaging the Contractor to perform those services and work;
2. Confirming that the additional services and work referred to above are intended to improve the functionality of the Unit and will provide numerous technical, technological and economic benefits to NJGT;
3. Agreeing that the Operational Work will be performed by the Contractor by June 30th 2022, and agreeing on the terms and conditions of performing the Operational Work, substantially the same as the terms and conditions set forth in the Agreement;
4. Changes, related to the circumstances described in Sections 1 and 3 above, in the Schedule of Works and Expenditures and the Framework Contract Timetable, which, however, do not result in a change of the deadline for resynchronisation of the Unit or the end date of the Transition Period as specified in the Settlement Documentation – the following contractual deadlines remain in force: (i) by April 29th 2022 with respect to the

resynchronisation of the Unit (the resynchronisation took place on April 14th 2022, as announced in the Company Current Report No. 23/2022 of April 14th 2022) and **(ii)** by October 30th 2022 with respect to the end of the Transition Period;

5. Increase of the Contractor's fee under the Contract by the total amount of PLN 19,208,435.00 (nineteen million, two hundred and eight thousand, four hundred and thirty five złoty, 00/100), VAT exclusive;
6. Granting NJGT an additional 12-month warranty period for the Unit components and equipment specified in Annex 15;

Annex 15, as provided for therein, takes effect on the date of its execution.

Legal basis:

Article 17(1) of the Market Abuse Regulation – inside information.

Radosław Domagalski-Łabędzki – President of the Management Board

Maciej Stańczuk – Vice President of the Management Board