

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

DATE: June 30th 2022

Subject: [Memorandum of Understanding on Mutual Cooperation signed with Korea Hydro & Nuclear Power Co., Ltd. \[Current Report No. 44/2022\].](#)

**Text of the report:**

The Management Board of RAFAKO S.A. of Racibórz (the “**Company**”) announces that on June 30th 2022 a Memorandum of Understanding on Mutual Cooperation (the “**MoU**”) was signed between the Company and Korea Hydro & Nuclear Power Co., Ltd. of Gyeongju (“**KHNP**”).

The MoU expresses the intention of the Company and KHNP to pursue:

1. cooperation regarding: **(i)** participation in new nuclear projects in Poland and other countries, **(ii)** consulting a nuclear project in Poland, **(iii)** communication with the Polish government and other undertakings on a nuclear project, **(iv)** research and development for a nuclear project between Poland and South Korea, **(v)** engineering support in the design of new nuclear power plant units in Poland, and **(vi)** supply of selected equipment, including pressure vessels and heat exchangers (with the proviso that the scope of the supplies will be agreed upon during subsequent phases of the cooperation), and
2. exchange of information and data relating to the areas of cooperation listed in Section 1 above;

It was agreed in the MoU that the scope of cooperation contemplated by the MoU may be extended through an amendment to the MoU.

In accordance with its terms, the MoU became effective as of its date and will run for five (5) years from its date unless terminated in accordance with its terms.

The MoU contains the following reservations:

1. it is not a source of binding obligations on the Company or KHNP save for the clauses on confidentiality, duration, termination, governing law and dispute resolution;
2. does not constitute grounds for the acquisition by a Party from the other Party of any rights (including intellectual property) to the information and data exchanged in the course of the cooperation or exchange of data and information contemplated by the MoU.

The MoU further states that it is governed by the laws of Austria and that any disputes arising therefrom will be submitted for resolution to the International Court of Arbitration of the International Chamber of Commerce by three arbitrators in accordance with the Rules of Arbitration of the International Chamber of Commerce, whose arbitration award will be final and binding upon the parties to the MoU.

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