



(TRANSLATION ONLY)

Current report No: 19/2022

Prepared on: 2022-06-03

Issuer's abbreviated name: TORPOL S.A.

Subject: Submission of the most favorable offer by TORPOL S.A. and Torpol Oil & Gas sp. z o.o. in the tender procedure organized by PGNiG S.A.

Legal Grounds:

Article 17(1) of MAR – Confidential Information

Contents of the Report:

The Management Board of TORPOL S.A. (Company, Issuer) hereby informs that on 03 June 2022, the Company received information that due to the closing - on the same day - of the electronic auction by PGNiG S.A. (Investor), which carried out the auction as part of the open tender under the name: "Extension of the KRNiGZ Lubiatów in order to increase the production capacity of the Międzychód deposit Part 1: Extension of the Lubiatów Central Facility (OC Lubiatów) by a complex of buildings and structures along with technical infrastructure, extension of the Międzychód Group Facility (OG Międzychód) connected with putting the Międzychód-8H well into operation" (Investment), the offer submitted by a consortium of companies with the participation of Torpol Oil & Gas sp. z o.o. (Consortium Leader) and the Issuer (jointly referred to as the Consortium) received the highest number of points in the electronic auction.

The criterion for the evaluation of the offers submitted under the aforementioned tender is the gross price (100% weighting).

The investment completion deadline has been specified as 24 months from the conclusion of the contract.

The price of the offer made by the Consortium in the electronic auction amounts to PLN 393 million gross (i.e. approx. PLN 319.5 million net).

Investor's funds allocated to the execution of the basic scope of the Investment amount to approximately PLN 291.3 million gross (PLN 236.8 million net).

The Issuer's estimated participation in the Consortium is approximately 30%.

The Issuer will inform about further significant stages of the above proceedings in a subsequent current report.