



(TRANSLATION ONLY)

Current report No: 25/2022

Prepared on: 2022-07-08

Issuer's abbreviated name: TORPOL S.A.

Subject: Selection of the offer submitted by TORPOL S.A. and Torpol Oil&Gas sp. z o.o. as the most favourable offer in the tender procedure tender organised by Polskie Górnictwo Naftowe i Gazownictwo S.A.

Legal Grounds:

Article 17(1) of MAR – Confidential Information

Contents of the Report:

In reference to current report no. 19/2022 concerning the submission of the most beneficial offer by TORPOL S.A. and Torpol Oil&Gas sp. z o.o. [Torpol Oil&Gas] in the tender procedure organised by Polskie Górnictwo Naftowe i Gazownictwo S.A. [PGNiG], the Management Board of TORPOL S.A. [Company, Issuer] announces that on 8 July 2022 the Company received information that PGNiG selected the offer submitted by a consortium of companies with the participation of the Issuer and Torpol Oil&Gas [Consortium] in 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) as the most favourable one.

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

Should there be no appeals from other participants in the tender procedure as to the selection of the Issuer's offer within the period prescribed by law, an agreement will be concluded for the performance of the order specified in the offer. The Issuer will announce the conclusion of a relevant agreement following the above in a separate current report.