



(TRANSLATION ONLY)

Current report No: 3/2023

Prepared on: 2023-01-24

Issuer's abbreviated name: TORPOL S.A.

Subject: Disclosure of delayed confidential information on the consideration by Centralny Port Komunikacyjny sp. z o.o. to take control of TORPOL S.A. and consent to commence the due diligence process

Legal Grounds:

Article 17(1) of MAR – Confidential Information

Contents of the Report:

The Management Board of TORPOL S.A. with its registered office in Poznań ("TORPOL", "Company") informs that on 13 April 2022, the Company identified confidential information, the disclosure to the public of which was delayed pursuant to Article 17(4) of Regulation 596/2014 (MAR).

Content of the identified confidential information:

"On 13 April 2022, the Company received a letter from Centralny Port Komunikacyjny Sp. z o.o. ("CPK", "Potential Investor") a letter indicating that CPK is considering the acquisition, either directly by CPK or through an entity controlled by CPK, of up to 100% of all shares in the Company and that the Company's majority shareholder, Towarzystwo Finansowe Silesia sp. z o.o. ("TFS"), is willing to enter into discussions regarding the sale of all of its shares in TORPOL, i.e. 8,728,600 shares, representing 38.00% of the total number of votes in the Company (the "Transaction"), and that CPK is planning to conduct due diligence on the Company for this purpose.

On 13 April 2022, the Company's Management Board adopted a resolution to authorise the Potential Investor to conduct due diligence in order to consider the acquisition of up to 100% of the Issuer's shares by the Potential Investor, subject to TORPOL and the Potential Investor entering into a confidentiality agreement".

The Company explains that immediate public disclosure of the confidential information indicated above would violate the legitimate interest of the Company. CPK is a State Treasury-owned company established to implement a multi-year programme for the Central Communication Port in Poland involving the construction of a new central airport and the coordination and implementation of associated investments, including a new network of railways, motorways, expressways and other technical infrastructure. Acquiring a strategic branch investor responsible for the construction of the Central Communication Port may therefore mean a number of benefits, opportunities or business synergies for the Company. The violation of the Company's legitimate interests would therefore consist, in particular, in the possible negative impact of the immediate publication of the delayed information on the course and outcome of the negotiations between the parties to the Transaction.



On 24 January 2023, the Company decided to publish the delayed confidential information of 13 April 2022 due to the receipt of a letter from CPK, informing that TFS and CPK concluded a preliminary agreement on the sale of shares representing 38.00% of the total number of votes in TORPOL S.A., details of which will be provided immediately in the content of the next current report.