



(TRANSLATION ONLY)

Current report No: 17/2024

Prepared on: 2024-05-17

Issuer's abbreviated name: TORPOL S.A.

Subject: Information on the completion of talks regarding the sale of shares in Torpol Oil&Gas

Legal Grounds:

Article 17(1) of MAR – Confidential Information

Contents of the Report:

With reference to current report no. 12/2023, the Management Board of TORPOL S.A. [The Issuer, Company] informs that on May 17, 2024, it decided to withdraw from negotiations with Towarzystwo Finansowe "Silesia" Sp. z o. o. [TFS] regarding a possible sale of shares in TORPOL Oil & Gas sp. z o.o. [TOG]. The Issuer indicates that its intention is to maintain TOG within the structures of the Issuer's Capital Group, which will be included in the development strategy of the TORPOL Group for 2024-2028.

The above decision is based on the fact that TOG is an entity recognized in the industry, perceived as a professional contractor on the market, at the same time having many years of experience, knowledge and the highest specialist competences. It should also be noted that TOG fully uses its capital, consistently strengthening its position on the market, while systematically increasing its order portfolio and the scale of operations, which is confirmed by TOG's financial data.