



(TRANSLATION ONLY)

Current report No: 14/2024

Prepared on: 2024-05-13

Issuer's abbreviated name: TORPOL S.A.

Subject: Recommendation of profit distribution for 2023 and payment of dividend

Legal Grounds:

Article 17(1) of MAR – Confidential Information

Contents of the Report:

The Management Board of TORPOL S.A. [Issuer, Company] announces that on 13 May 2024 the Company adopted a resolution recommending to the Ordinary General Meeting the distribution of the Company's net profit for the financial year 2023 and on the same day requested at the Company's Supervisory Board meeting that the Supervisory Board assess the distribution of the Company's net profit proposed by the aforementioned resolution.

The Management Board of the Company recommends that the profit for the financial year 2023 in the amount of PLN 96 650 491.93 is to be allocated to:

- payment of a dividend of PLN 48,466,700.00, i.e. PLN 2.11 per share;
- contribution to the Company Social Benefits Fund of PLN 800,000;
- to increase the reserve capital by PLN 47,383,791.93.

At the same time, the Company's Management Board recommended that the dividend date be set for 1 August 2024 and the dividend payment date for 30 August 2024.

The Company's Supervisory Board, having analysed the financial situation of the Company and the Issuer's Capital Group, positively assessed the proposal of the Company's Management Board presented hereinabove regarding the distribution of net profit for 2023.