



(TRANSLATION ONLY)

Current report No: 16/2024

Prepared on: 2024-05-16

Issuer's abbreviated name: TORPOL S.A.

Subject: Submission of candidacy by PKO Towarzystwo Funduszy Inwestycyjnych S.A. to the Supervisory Board of TORPOL S.A.

Legal Grounds:

Article 52(1)(2) of Act on Offering – Current and Period Information

Contents of the Report:

With reference to current reports No. 9/2024 and 10/2024 of 23 April 2024 concerning respectively the convening of the Extraordinary General Meeting [EGM] of TORPOL S.A. for 20 May 2024. [Company] and draft resolutions for this meeting, the Company's Management Board informs that on 16 May 2024 in the afternoon hours the Company received a candidacy for an independent member of the Company's Supervisory Board submitted by PKO Towarzystwo Funduszy Inwestycyjnych S.A. holding at least 5% of the total number of votes in the Company.

Acting on the basis of Article 402(3)(1)(3) of the CCC, the Company encloses information on the proposed candidate.

The Issuer recalls that changes in the composition of the Issuer's Supervisory Board are foreseen under item 5 of the planned agenda of the EGM.

In accordance with the submitted declarations, Mr Paweł Bujnowski [Candidate]:

- is not engaged in any activity competitive to TORPOL S.A.;
- is not a partner in a civil or private partnership competitive with respect to TORPOL S.A.; is not a member of a governing body of a capital company competitive with respect to TORPOL S.A.;
- is not a member of a body of a capital company competitive to TORPOL S.A.; is not a member of a body of a legal person competitive to TORPOL S.A.;
- is not a member of a body of a legal person competitive to TORPOL S.A.; is not a member of a body of a legal person competitive to TORPOL S.A.;
- is not listed in the Register of Insolvent Debtors kept in accordance with the Act on the National Court Register;
- meets the criteria for independence of a member of the Supervisory Board under the provisions of the Act on Statutory Auditors, Audit Firms and Public Supervision of 11 May 2017;
- has knowledge and skills in accounting and auditing;
- has knowledge and skills in the industry in which TORPOL S.A. operates;
- has no actual and significant relations with a shareholder holding at least 5% of the total number of votes in TORPOL S.A.

In relation to Mr Paweł Bujnowski, there are no statutory prerequisites preventing him from being appointed and performing the function of a member of the Supervisory Board in the Company, in particular the prerequisites set forth in Articles 18 and 387 of the Commercial Companies Code (Journal of Laws No. 94, item 1037, as amended).

Resume of the Candidate:

Mr Bujnowski completed his master's studies at the Faculty of Finance and Banking at the Warsaw School of Economics. Additionally, the Candidate completed a number of training courses in the areas of accounting, financial management in enterprises, banking and valuations and transactions of acquisition and sale of enterprises (M&A). Mr Bujnowski is a graduate of IESE Business School in Madrid - "Strategy. Value Creation and Leadership" completed in 2021.

The Candidate started his professional career in 2001 by joining the Management Staff Development Program at the international financial institution Citibank. For the next 6 years, he was a member of the financial consulting team, analyzed enterprises and implemented M&A transactions, as well as prepared and implemented transactions to increase capital and introduce companies to the Warsaw Stock Exchange (working until 2007 at the Brokerage House of Bank Handlowy). He worked in offices in Warsaw and London.

In 2008, Mr Bujnowski started working for the financial consulting company Trigon, where he implemented several dozen M&A consulting projects and introducing companies to New Connect and the WSE. He implemented financial and strategic consulting projects for companies conducting production, service and distribution activities in the following industries: construction of railway and road infrastructure, printing and press distribution, chemical, retail, telecommunications. He also dealt with issues of corporate bonds for private and publicly listed companies. From 2013 to 2019, he worked as the Director of the Investor Relations Office at Grupa LOTOS S.A.



Then the Candidate returned to his main profession and took up the position of Director of the M&A team in the Wrocław industrial company SELENA S.A. (sector: construction chemicals) where he worked until 2023 and completed two company acquisition transactions and many reorganization and efficiency improvement projects of SELENA S.A. group companies.

Mr Bujnowski started working in the renewable energy sector at the Estonian company Sunly A/S in 2023 and currently continues at Green Capital S.A. in Gdynia as Chief Investment Officer (competences: raising capital for the development of the company and projects and M&A).