



(TRANSLATION ONLY)

Current report No: 28/2024

Prepared on: 2024-06-24

Issuer's abbreviated name: TORPOL S.A.

Subject: Appointment of the supervisors for a new term of office

Legal Grounds:

Article 56(1)(2) of the Public Offering Act - current and periodic information

Contents of the Report:

The Management Board of TORPOL S.A. [Company] announces that on June 24, 2024, the Ordinary General Meeting of the Company [OGM] appointed, upon the adoption of the relevant resolutions, the members of the Company's Supervisory Board for a new joint three-year term. In accordance with the decisions taken by the OGM, the following persons were appointed to the Supervisory Board of the Company for the new term: Mr Konrad Milterski, Mr Szymon Adamczyk, Mr Paweł Bujnowski, Mr Marcin Michalski and Ms Iwona Zalewska-Malesa.

Information on the education, qualifications and previous positions held, together with a description of the professional careers of the aforementioned persons, is presented in an appendix to this current report.

In accordance with the statements received, the above-mentioned persons are not engaged in any form of activity competitive to the Issuer. They do not participate in a competitive company as a partner in a civil partnership, a partnership or as a member of the authority of a capital company, and they do not participate in another competitive legal person as a member of its authority. In addition, the aforementioned persons are not listed in the Register of Insolvent Debtors, maintained pursuant to the Act on the National Court Register.

Marcin Michalski

Mr Marcin Michalski is a graduate of Wyższa Szkoła Ubezpieczeń i Bankowości in Warsaw, where was awarded a Master's degree in Finance and Banking. Moreover, he completed postgraduate Executive Masters of Business Administration (MBA) studies at the Poznan Wyższa Szkoła Handlu i Usług.

Mr Marcin Michalski is an experienced manager. For the last three years he has held the position of Managing Director at Bank Ochrony Środowiska S.A.. Previously, for over 20 years he was associated with Bank Gospodarstwa Krajowego, where he worked, among others, as Department Director taking part in the preparation and implementation of the public finance consolidation programme and in the financing of the most important investments influencing Poland's economic development.

Mr Marcin Michalski is a Member of the Management Board of Centralny Port Komunikacyjny sp. z o.o.

Iwona Zalewska-Malesa

Ms Iwona Zalewska-Malesa holds many years of professional experience in the area of supervision, including ownership supervision of companies with State Treasury shareholding. Ms Iwona Zalewska-Malesa is a graduate of the University of Warsaw and of postgraduate studies at the Warsaw School of Economics. She has completed training in accounting and financial reporting. She holds a diploma confirming successful completion of the examination for candidates for members of supervisory bodies. Since 2008, she has been involved in government administration. For many years, she has been involved in economic and financial analyses and assessment of the financial condition of companies. In recent years, she has been involved in the process of ownership transformation of companies in the electricity sector.

At present, she is responsible for ensuring the proper exercise of the rights of the State Treasury's shares in entities in the aviation sector. She applies her supervisory knowledge and experience in her role as a member of the supervisory authority.

Konrad Miterski

EDUCATION:

2007 – 2008 Advanced Management Program, IESE Business School, University of Navarra;

1991 – 1996 Academy of Economics in Katowice, Faculty of Economics, Department of Banking and Finance;

1987 – 1991 Stanisław Staszic High School in Sosnowiec;

In addition, the candidate has completed a number of domestic and foreign courses in finance, accounting, risk management, marketing and sales management organised for ING Bank employees.



He is qualified, confirmed by a state exam, to sit on the Supervisory Boards of entities controlled by the State Treasury.

PROFESSIONAL WORK:

Experienced manager and financier. Specialised in equity investments, complex transactions for restructuring of business entities, linked to the increase of their value and new technologies.

Professional experience based upon:

- 17 years in international financial institutions, including 12 years as a director;
- 6 years as CEO and CFO of public companies;
- 23 years of work in supervision of capital companies, including entities listed on the Warsaw Stock Exchange and Börse Frankfurt;
- 7 years as a member of Audit Committees of Supervisory Boards of public companies.

Professional experience - details:

II 2020 - V 2022	Hercules SA, Vice President of the Management Board for Finance (during the period from XI 2021 to V 2022 Acting President of the Management Board)
XI 2013 - VII 2017	Ferrum SA, Managing Director
XI 2013 - III 2017	Ferrum SA, President of the Management Board, Managing Director
III 1996 - XI 2013	ING Bank Śląski S.A. i) Member of the Management Development programme, ii) Member of the Corporate Banking Centres programme implementation team, iii) Deputy Director of the Increased Risk Loans Department, responsible for the Bank's loan restructuring process, iv) Director of the Strategic Customer Centre, responsible for servicing the Bank's strategic customers.

ADDITIONAL PROFESSIONAL EXPERIENCE

XII 2021 - currently	Vita 34 AG, a company listed on the Frankfurt am Main stock exchange, Independent Member of the Supervisory Board, Member of the Audit Committee of the Supervisory Board;
IV 2020 - currently	Larq SA, company listed on the Warsaw Stock Exchange, Deputy Chairman of the Supervisory Board, Chairman of the Audit Committee of the Supervisory Board; IV 2020 - currently Larq SA, company listed on the Warsaw Stock Exchange, Independent Member of the Supervisory Board, Chairman of the Audit Committee of the Supervisory Board;
IV 2018 - currently	Nadwozia Partner SA, Chairman of the Supervisory Board;
XII 2017 - currently	Synthaverse SA, a company listed on the Warsaw Stock Exchange, Member of the Supervisory Board, Chairman of the Audit Committee of the Supervisory Board (XII 2017 - I 2023), Member of the Audit Committee (I 2023 - present);
VI 2013 - II 2024	Zagłębie SA, Deputy Chairman of the Supervisory Board;
VII 2017 - VI 2022	Polski Bank Komórek Macierzystych SA, Deputy Chairman of the Supervisory Board, Supervisory Board, Member of the Audit Committee of the Supervisory Board;
IV 2021 - V 2022	Gastel Prefabrykacje SA, Chairman of the Supervisory Board;
V 2020 - VI 2021	Nextbike SA, Independent Member of the Supervisory Board;



I 2019 - II 2020	Herkules SA, Independent Member of the Supervisory Board, Chairman of the Audit Committee of the Supervisory Board. Audit Committee of the Supervisory Board. As of March 13, 2019, Member of the Supervisory Board Delegated for a period of 3 months to act as Member of the Management Board of Herkules SA;
IX 2017 - VII 2019	Sygnity SA, Independent Member of the Supervisory Board, member of the Audit Committee of the Supervisory Board Supervisory Board;
XI 2013 - III 2017	ZKS Ferrum SA, Chairman of the Supervisory Board;
VI 2003 - III 2009	Ferrum SA, Chairman of the Supervisory Board;
V 2006 - I 2008	Katowicki Holding Węglowy SA, Chairman of the Supervisory Board;
III 2001 - IV 2003	Zakłady Koksownicze w Zdziechowicach Sp. z o.o., Member of the Supervisory Board;
VI 2001 – VI 2003	Spółka Finansowa SA, Chairman of the Supervisory Board.

Paweł Bujnowski

Mr Paweł Bujnowski holds a Master's degree in Finance and Banking from the Warsaw School of Economics. In addition, he has completed a number of training courses in the areas of accounting, corporate financial management, banking and valuation and business acquisitions and disposals (M&A). He is a graduate of the IESE Business School in Madrid - 'Strategy. Value Creation and Leadership'.

Mr Bujnowski began his career in 2001 by joining the Management Development Programme at Citibank, an international financial institution. For the next 6 years, he was a member of the financial advisory team analysing companies and carrying out M&A transactions, as well as preparing and carrying out capital increase transactions and introducing companies to the Warsaw Stock Exchange (working until 2007 in a Brokerage House). and listing companies on 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 joined the financial advisory company Trigon, where he completed dozens of M&A advisory projects as well as company listings on New Connect and WGPW. He carried out projects of a financial and strategic advisory nature for companies engaged in manufacturing, service and distribution activities in the following industries: construction of rail and road infrastructure, printing and press distribution, chemicals, retail trade, telecommunications. He has also been involved in corporate bond issues for private and publicly listed companies.

From 2013 to 2019, he worked as Director of the Investor Relations Office at LOTOS Group S.A.. He then returned to his main profession and took up the position of Director of the M&A team at the Wrocław-based industrial company SELENA S.A. (sector: construction chemicals) where he worked until 2023 and completed two business acquisitions and numerous projects to reorganise and improve the efficiency of SELENA S.A. group companies.

Moreover, Paweł Bujnowski started his work in the RES (renewable energy sector) at the Estonian company Sunly A/S in 2023 and continues it until now at Green Capital S.A. in Gdynia as Chief Investment Officer.