

Gas Transmission Operator GAZ-SYSTEM S.A.

Changes in company leadership / shareholding

Company leadership - no changes

Since March 25, 2024 the company's current Management Board consists of 3 members :

- Mr. Sławomir Hinc – President of the Management Board,
- Ms. Elżbieta Kramek – Vice-President of the Management Board,
- Mr. Adam Bryszewski – Vice-President of the Management Board.

Shareholding - no changes

Gas Transmission Operator GAZ-SYSTEM S.A. (GAZ-SYSTEM) is a single-member public limited company of the State Treasury. The functions of the General Meeting of Shareholders are performed by the Government Plenipotentiary for Strategic Energy Infrastructure.

Description of current LNG activities

Regasification activities

GAZ-SYSTEM provides regasification services at the LNG Terminal in Świnoujście. The Terminal commenced its commercial operations in June 2016 when the first commercial cargo arrived.

The LNG Terminal in Świnoujście is an installation designed primarily for LNG unloading from carriers up to 217 000 m³ LNG, process storage in LNG tanks of the total capacity of 500 000 m³ LNG and LNG regasification.

Since 2025 the Terminal has capacity to receive, regasify and deliver even 8.3 bcm of gas per annum into the Polish transmission system. The plant consists of a 3-km long breakwater, two jetties with berths that are able to unload methane carriers as well as encompassing the vessel loading berth on second jetty, three LNG storage cryogenic tanks (two tanks of 160 000 cubic meters of LNG each and one of 180,000 cubic meters), LNG regasification facilities, an 85-km pipeline joining the Receiving Terminal with the Polish gas grid and truck loading facilities at three dedicated reloading platforms.

The deliveries of LNG are carried out under the long-term Regasification Agreement concluded with PGNiG S.A. (now ORLEN S.A.) in March 2010, which was later annexed in August 2017 allocating further Terminal capacities to PGNiG S.A. On 29 May 2020, as a result of the 2020 Open Season Procedure, a new agreement with PGNiG S.A. (now ORLEN S.A.) was signed concerning regasification services, which became available after the expansion of the LNG Terminal in Świnoujście since January 2025. Currently regasification capacity in the Terminal is fully booked.

In 2025 already 63 cargoes were unloaded in the facility setting a new record for annual LNG deliveries and tankers unloaded. With over 2 months still remaining until the end of the year, this number shall significantly increase. USA and Qatar are the main sources of deliveries to the Terminal.

Small-scale activities

The LNG Terminal in Świnoujście is an installation designed also for providing small-scale services:

- reloading LNG onto tank trucks,
- reloading LNG onto small and large LNG carriers,
- LNG bunkering.

Since commencement of commercial operations in 2016 truck loading services are offered in Świnoujście. In 2024 at the Terminal as many as 11 066 tanker trucks were loaded – a new record for annual loadings. Based on current data it is highly possible that this record will be broken in 2025.

Moreover, due to the completion of the Świnoujście LNG Terminal Expansion Programme and construction of new maritime infrastructure also for loading, unloading, and reloading of LNG and bunkering of ships on a new jetty, GAZ-SYSTEM offers LNG loading, transshipment and LNG vessel bunkering services for ships. Provision of these new services commenced on 1 January 2025.

Notable deals or key events

- On 31 December 2024 GAZ-SYSTEM completed the expansion of the LNG Terminal in Świnoujście. The comprehensive facility expansion, involving the installation of additional vaporisers (already operational since 2022), the construction of a second jetty and erection of the third in-process LNG storage tank resulted in the increase of annual regasification capacity of the LNG Terminal in Świnoujście up to 8.3 bcm as of 1 January 2025.
- Due to the completion of the Świnoujście LNG Terminal Expansion Project, resulting in the provision of new services, GAZ-SYSTEM amended the LNG Terminal Code in order to provide these new services and optimize the use of the Terminal's capacity. By decision of the President of the Energy Regulatory Office a new LNG Terminal Code dated 2 December 2024 was approved on 19 December 2024. The new LNG Terminal Code entered into force on 1 January 2025.
- By decision of the President of the Energy Regulatory Office on 16th December 2024 the Tariff No. 10 for LNG regasification services has been approved. The new tariff rates are in force from 1 January 2025 from 6:00 a.m. till 1 January 2026 until 6:00 a.m.
- As a part of FSRU Terminal Program GAZ-SYSTEM has selected the contractor for the jetty and the offshore pipeline. On 2 April 2025 GAZ-SYSTEM concluded an agreement with the EPC Contractor and an agreement with the Contract Engineer as well.
- Between 1 and 30 September 2025 GAZ-SYSTEM conducted call for interest in increasing regasification capacity at the FSRU Terminal, that is currently under construction. GAZ-SYSTEM initiated a dialogue with gas market participants to verify their interest in increased regasification capacity at the FSRU Terminal. Confirmation of the demand for additional LNG regasification capacity would provide basis for initiating the Open Season procedure.

Latest developments and projects

Świnoujście LNG Terminal Expansion Programme

At the end of 2024 GAZ-SYSTEM completed the expansion of the LNG Terminal in Świnoujście. The comprehensive facility expansion, involving the installation of additional vaporisers (already operational since 2022), the construction of a second jetty and erection of the third in-process LNG storage tank resulted in the increase of annual regasification capacity of the LNG Terminal in Świnoujście up to 8.3 bcm as of 1 January 2025.

The facility expansion programme was divided into two phases. The first consisted in increasing the operating parameters of the existing regasification plant by means of two additional SCVs (Submerged Combustion Vaporisers) and a metering skid. As a result of these improvements, the terminal could provide regasification capacity of 6.2 bcm as of 2022.

The second phase of expansion involved the construction of a third tank and a second jetty for the unloading, loading and bunkering of LNG, together with a transmission pipeline connecting the jetty devices to the new tank. These facilities were designed to improve the flexibility of the Terminal's operation and increase its operational capacity, including receiving larger volumes of LNG and allowing provision of new services for ships: LNG loading, transshipment and LNG vessel bunkering. By means of these additional facilities, the LNG Terminal in Świnoujście reached the annual regasification capacity of 8.3 billion cubic meters.

FSRU Programme

GAZ-SYSTEM is currently building an FSRU Terminal in the Gdańsk area, designed to allow the supply of up to 6.1 bcma of natural gas from LNG regasification. Its commissioning is planned for late 2027/early 2028. This investment project represents an important contribution to the energy security of Poland.

The purpose of the investment project is to create an infrastructure that will enable the off-take of additional volumes of liquefied natural gas delivered by sea, their subsequent regasification and delivery to the National Transmission System. The Programme assumes the FSRU berthed. The FSRU vessel, currently under construction at the Hyundai Heavy Industries shipyard in South Korea, will be permanently moored in the southern part of the Gulf of Gdańsk, at a mooring platform approximately 3 km from the shore, in the area of the Port of Gdańsk. As part of the Programme, also the necessary offshore and onshore infrastructure will be constructed.

Since the last GIIGNL General Assembly GAZ-SYSTEM's FSRU Programme has progressed significantly. All of the necessary construction works have already commenced.

On 3 December 2024, GAZ-SYSTEM obtained a decision from the Voivode of the Pomeranian Province granting Building Permit for the construction of the FSRU Terminal in the Gulf of Gdańsk together with the infrastructure necessary for its operation and the offshore pipeline connecting the Terminal with the onshore system.

On 2 April 2025 GAZ-SYSTEM concluded an agreement with the EPC Contractor and an agreement with the Contract Engineer as well. This was followed by the engagement of a Marine Warranty Surveyor and subsequent ancillary advisory agreements, including the nomination as a reputable service provider as GAZ-SYSTEM's superintendents in the shipyard in Korea. The works under the EPC Contract are ongoing, as of today there has been no deviation from the critical path of the project. The construction of the FSRU (vessel) is also underway. After the design freeze in June, the steel cutting took place on 22 July 2025. Also in July GAZ-SYSTEM has started dredging operations in the Gulf of Gdańsk at the planned location of the FSRU Terminal.

As the redirection of gas import routes and further development of LNG infrastructure are opening up new opportunities for the EU Member States, as a result an increasing number of European undertakings express their interest in gaining access to LNG supplies provided from the territory of Poland. In consideration of the above, GAZ-SYSTEM is resuming works to analyse market demand for increased regasification capacity at the FSRU Terminal in Gdańsk to be achieved by installing additional equipment at the jetty and mooring the second FSRU (FSRU 2) in Gdańsk, capable of LNG unloading, in-process storage and regasification.

Between 1 and 30 September 2025, under the non-binding call for interest in increasing regasification capacity at the FSRU Terminal, market participants had the opportunity to voice their interest in booking regasification services made available after FSRU 2 commissioning and to indicate market-oriented

determinants that will help define the terms and conditions for the binding Open Season procedure to be launched. The Open Season procedure, intended to facilitate the increase of the regasification capacity at the FSRU Terminal resulting from FSRU 2 commissioning, is planned following an analysis of submissions received from the market participants. The objective of the FSRU 2 Open Season procedure is to confirm the demand for additional regasification capacity through submission, by the interested market participants, of binding orders for regasification services at the FSRU Terminal to be made available after the commissioning of FSRU 2.

Proof of Sustainability services

GAZ-SYSTEM is preparing to introduce in its Świnoujście LNG Terminal the new Proof of Sustainability (PoS) services as complementary to the regasification services provided under the regasification agreement. PoS services will be non-tariff services provided by the Terminal operator under a separate agreement concluded between Terminal users and the operator. PoS documents will certify the sustainability of LNG and its production process. PoS certifies compliance with regulations and standards regarding sustainable development, providing evidence that environmental impact declarations are real and accurate. The company is currently undergoing certification of the Terminal, as part of the KZR INiG system managed by the Oil and Gas Institute, to maintain the sustainability chain.

Truck loading capacity increase

Due to increasing needs for truck loading services and as part of its services expansion, GAZ-SYSTEM is constructing a fourth tank truck loading bay, which will allow for the loading of an additional 20 tank trucks per day. The fourth loading bay is scheduled to open at the end of 2025 or beginning of 2026. Truck loading capacity will increase from 240 000 tons of LNG (fully booked) within 40 loading slots to 360 000 tons of LNG within 60 loading slots.