

## **Current Report No. 31/2011**

Date prepared: 29 June 2011

Short name of issuer

PAMAPOL S.A.

### **Subject**

Transfer by the Issuer of 100 per cent of the shares in the subsidiary PAMAPOL – LOGISTIC Sp. z o.o.

### **Legal basis**

Article 56 par. 1 pt. 1 of the Act on Public Offerings – confidential information

### **Content of report:**

The Management Board of PAMAPOL S.A. (the Issuer) announces that on 28 June 2011 it took action to transfer to WIELTON S.A. with its registered office in Wieluń all shares held by the Issuer in the subsidiary PAMAPOL – LOGISTIC Sp. z o.o. with its registered office in Rusiec (PAMAPOL – LOGISTIC).

The Issuer transferred to WIELTON S.A. 2,100 shares held in PAMAPOL – LOGISTIC, constituting 100 per cent of the share capital and giving 100 per cent of the votes at the meeting of shareholders of that company, for a total price of PLN 1,830,000.

This transaction is one of the elements in realising the PAMAPOL Capital Group's strategy for 2009-2011 (the Strategy), approved by the Issuer on 14 January 2009 and stated in detail on 26 February 2010, published in Current Reports No. 2/2009 of 15 January 2009 and No. 7/2010 of 27 February 2010 – the transfer of the shares in question realises the premise of the "Reorganisation and arrangement of the structure of the Group", according to which

the Issuer planned to sell entities not directly connected with the basic scope of the Group's operations, i.e. particularly PAMAPOL – LOGISTIC Sp. z o.o.

The corporate purpose of PAMAPOL – LOGISTIC is to provide transportation (forwarding) services in Poland and selected European countries. The company provided transportation services, including for the Issuer and other companies making up the Group, which did not constitute more than 30 per cent of the revenues of that company. In the structures of PAMAPOL S.A. a logistics department still operates, whose task is to provide a domestic transportation service (ready products of PAMAPOL S.A.), while the company responsible for a full transportation service for the Group's frozen products is the subsidiary MITMAR Sp. z o.o. The transfer of shares of PAMAPOL – LOGISTIC will not therefore disturb the proper functioning of the Issuer and companies of the Group with respect to delivering the end product to the various customers.

There are connections between the Issuer and WIELTON S.A., due to Mr Paweł Szataniak holding the functions of Chairman of the Supervisory Board of Pamapol S.A. and of WIELTON S.A., to Mr Mariusz Szataniak holding the functions of Vice-President of the Management Board of Pamapol S.A. and member of the Supervisory Board of WIELTON S.A., and to Mr Krzysztof Półgrabia holding the

functions of President of the Management Board of Pamapol S.A. and member of the Supervisory Board of WIELTON S.A.

At the same time, Mr Paweł Szataniak and Mr Mariusz Szataniak are significant shareholders of WIELTON S.A. and the Issuer.

#### SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date First and last name Position/Function Signature

2 June 2011 Krzysztof Półgrabia President of the Management Board Krzysztof Półgrabia