

Current Report No. 33/2011

Date prepared: 2011-07-18

Short name of issuer:

PAMAPOL S.A.

Subject:

PAMAPOL S.A.'s suretyship for bills of exchange issued by its subsidiary, WZPOW Sp. z o.o.

Legal basis:

Article 56 par. 1 pt. 2 of the Act on Offerings - current and periodic information

Content of report:

In reference to Current Report No. 16/2011 of 5 May 2011 regarding a financing limit increase by PKO BP Faktoring S.A. (the "Factor") for Warmińskie Zakłady Przetwórstwa Owocowo-Warzywnego Sp z. o.o. with its registered office in Kwidzyna ("WZPOW"), the Management Board of PAMAPOL S.A. (the "Issuer") hereby reports that on 18 July 2011 it granted a suretyship of up to PLN 19.5 million for two blank bills of exchange issued by WZPOW to the Factor for all present or future WZPOW liabilities towards the Factor in connection with the loan agreement and domestic recourse factoring agreement with a financing limit of up to PLN 12 million concluded by the parties on 17 December 2009 (as amended). The loan agreement was concluded for an indefinite term, where the above financing limit of PLN 12 million will remain in force until 16 December 2011. For granting the suretyship, the Issuer is entitled to remuneration of PLN 19,500.

REPRESENTING THE COMPANY

Date First and last name Position/Function Signature

18 July 2011 Krzysztof Półgrabia President of the Management Board Krzysztof Półgrabia