

Current Report No. 41/2011

Date prepared: 24 October 2011

Short name of issuer: PAMAPOL S.A.

Subject: Registration of the merger of PAMAPOL S.A. with the subsidiary NATURIS Sp. z o.o.

Legal basis: Article 56 par. 1 pt. 2 of the Act on Public Offerings – current and periodic information

Content of report:

Acting in accordance with Clause 5 par. 1 pt. 14 of the Regulation of the Minister of Finance of 19 February 2009 concerning current and periodic information [...], the Management Board of PAMAPOL S.A. (the Issuer, Company) announces that on 24 October 2011 it learnt of the entry into the commercial register, made on 27 September 2011 by the District Court for Łódź-Śródmieście in Łódź, Division XX of the National Court Register, of the merger of PAMAPOL S.A. (the Acquiring Company) with the subsidiary NATURIS Sp. z o.o. (NATURIS, the Target Company).

The merger was effected pursuant to Article 492 par. 1 read together with Article 515 par. 1 of the Commercial Companies Code, by way of the Acquiring Company taking over the Target Company, that is, by a transfer of all the assets of the Target Company to the Acquiring Company without increasing the share capital of the Acquiring Company.

The Acquiring Company – PAMAPOL S.A. with its registered office in Rusiec is entered in the commercial register of the National Court Register kept by the District Court for Łódź-Śródmieście in Łódź, Division XX of the National Court Register under 0000211414. The share capital of the Company is PLN 23,166,700.00 and it is divided into 23,166,700 shares, each with a par value of PLN 1.

PAMAPOL is a leading producer on the Polish market of meat and vegetable dishes and, in particular, prepared meals. PAMAPOL's main products in the prepared meals segment include meatballs, stuffed cabbage, beans stewed with meat in tomato sauce, tripe and goulash. The Company's product offer also includes soups, pâtés and tinned meat.

The Target Company – NATURIS Sp. z o.o. with its registered office in Rusiec is entered in the commercial register of the National Court Register kept by the District Court for Łódź-Śródmieście in Łódź, Division XX of the National Court Register under 0000074287. The share capital of the company is PLN 46,225,100.00 and it is divided into 462,251 shares, each with a par value of PLN 100.00.

This company is included in the PAMAPOL Capital Group. The Issuer became a shareholder of NATURIS through the acquisition of 283,501 shares in the share capital of the company in October 2005, which constituted 61.33 percent of its share capital. The acquisition of the shares of NATURIS made it possible to take control over Warmińskie Zakłady Przetwórstwa Owocowo-Warzywnego Sp. z o.o. with its registered office in Kwidzyn. In December 2006, PAMAPOL acquired the remaining 178,750 shares of NATURIS, constituting 38.67 percent of its share capital and as a result became the sole shareholder of the company.

The Issuer announced its intention to merge with NATURIS in Current Report No. 8/2010 of 27 February 2011. The Issuer informed about the adoption of the "Plan for the merger of the companies PAMAPOL S.A. and NATURIS Sp. z o.o." and subsequent stages of the merger process in Current Report No. 17/2011 of 6 May 2011 and following reports.