

MERGER PLAN FOR CAPITAL COMPANIES

**„Dino Polska” S.A.
and
Pol-Food Polska Sp. z o.o**

INTRODUCTION

The Management Boards of the merging companies:

- **„Dino Polska” Spółka akcyjna with its registered seat in Krotoszyn**, ul. Ostrowska 133, 63-700 Krotoszyn, entered into the Register of Entrepreneurs of the National Court Register kept by the District Court Poznań-Nowe Miasto i Wilda in Poznań, IX Economic Department of the National Court Register under No. 0000408273 (the **“Acquiring Company”**),

and

- **Pol-Food Polska Spółka z ograniczoną odpowiedzialnością with its registered seat in Krotoszyn**, ul. Ostrowska 133, 63-700 Krotoszyn, entered into the Register of Entrepreneurs of the National Court Register kept by the District Court Poznań-Nowe Miasto i Wilda in Poznań, IX Economic Department of the National Court Register under No. 0000406970 (the **“Acquired Company”**)

hereinafter referred to jointly as the **“Companies”**,

on **26 October 2018** acting in accordance with the provisions of Article 498 and next of the Commercial Companies’ Code (the **“CCC”**) arranged the following Merger Plan of the Companies.

The Merger Plan of the Acquiring Company with the Acquired Company

1. This Merger Plan regulates the rules of the merger of **“Dino Polska” S.A.** as the Acquiring Company with **Pol-Food Polska Sp. z o.o.** as the Acquired Company.
2. The merger shall take place pursuant to Article 492 § 1 Item 1 of the CCC by transfer of the assets of the Acquired Company to the Acquiring Company (merger by acquisition). As at the date of this merger plan, the Acquiring Company is the sole shareholder of the Acquired Company.
3. Whereas the Acquiring Company possesses all shares in the Acquired Company:
 - pursuant to Art. 515 § 1 of the CCC, the Merger shall be carried out without increasing the share capital of the Acquiring Company;
 - pursuant to Art. 516 § 5 and in conjunction with Art. 516 § 6 of the CCC, the Merger Plan shall not be audited by any expert appointed by the registry court and the management boards of the Companies shall not prepare any reports justifying the merger.
4. In connection with the planned merger, no amendments will be introduced in the articles of association of the Acquiring Company.
5. The Acquiring Company does not and shall not grant any special rights, neither to the sole shareholder of the Acquired Company nor to any persons with special entitlements.
6. The Companies do not and shall not grant any special benefits to any members of the governing bodies of the Companies, nor to any persons engaged in the Merger process.
7. Pursuant to Art. Art. 516 § 6 of the CCC in the case of an acquisition by the acquiring company of its single-shareholder company, Article 499 § 1 points 2-4 of the CCC shall not apply. Therefore, the elements referred to Art. 499 § 1 items 2-4 of the CCC are not specified in this Merger Plan. In particular, this Merger Plan does not specify the ratio of the exchange of shares of the Acquired Company to the shares of the Acquiring Company, the amount of possible additional payments, the

rules governing the allocation of shares in the Acquiring Company and the date as of which the shares in the Acquiring Company, give the right to participate in the profits of the Acquiring Company.

8. Pursuant to Article 499 § 4 of CCC, due to the fact that the Acquiring Company, as a public listed company which publishes and presents to shareholders semi-annual financial reports, does not draft a declaration that would contain information on the book value of the company drawn up for the purposes of the merger.

Attachments:

According to Article 499 § 2 of the CCC the following documents shall be attached to the Merger Plan:

Attachment No. 1

Draft resolution of the General Meeting of the Acquiring Company on the merger of the Companies;

Attachment No. 2

Draft resolution of the Shareholders Meeting of the Acquired Company on the merger of the Companies;

Attachment No. 3

Estimation of the value of assets of the Acquired Company prepared as of 30 September 2018;

Attachment No. 4

Statement of the Management Board of the Acquired Company including information on the book value of the company drawn up for the merger purposes as of 30 September 2018, using the same methods and the same layout as the last annual balance sheet.

THE MERGER PLAN OF THE ACQUIRING COMPANY WITH THE ACQUIRED COMPANY

The Management Board of „Dino Polska” S.A.

Szymon Piduch

President of the Management Board

Michał Krauze

Member of the Management Board

The Management Board of Pol-Food Polska Sp. z o.o.

Szymon Piduch

President of the Management Board