

Significant Service Agreements Signed with Złote Tarasy Shopping Centre

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The Management Board of Impel SA reports that yesterday Impel Security Polska Sp. z o.o. (wholly owned by the Issuer) received a signed copy of an agreement concluded between Impel Security Polska Sp. z o.o. hereinafter referred to as ISP, and Złote Tarasy Sp. z o.o. of Warsaw, hereinafter referred to as ZT. Under the agreement, Impel Security Polska Sp. z o.o. will provide people and property security services within the premises of Centrum Handlowe "Złote Tarasy" located in Warsaw 59 Złota Street.

The agreement was concluded on February 1st 2008 for an indefinite period, effective as from February 7th 2008. The estimated annual value of the agreement is PLN 2.16 million, i.e. approx. PLN 10.8 million over the next 5 years.

The conditions of the agreement impose on ISP liability for default or improper fulfilment of the obligations under the agreement. In such cases, ZT may impose a contractual penalty of 1-month remuneration. Should the loss incurred by ZT exceed the value of the contractual penalty, ZT may claim compensation greater than the value of the contractual penalty under general rules of the Civil Code. The remaining conditions do not differ from market standards applied in agreements of that type.

Concurrently, the Management Board of Impel SA reports that on February 1st 2008 an agreement was concluded between Impel Cleaning Sp. z o.o. (wholly owned by the Issuer, hereinafter referred to as ICL) and Złote Tarasy Sp. z o.o., under which ICL will provide full and comprehensive cleaning service within both internal and external areas of the Centre, including the mall and the administration office, 36,000 sq.m. in total area, as well as access roads and greenery.

The agreement was concluded for an indefinite period, effective as from February 1st 2008. The estimated annual value of the agreement is PLN 2.35 million, i.e. approx. PLN 11.75 million over the next 5 years.

Under the agreement, ZT may claim from ICL a contractual penalty for default or improper provision of the service or delayed fulfilment of the obligations under the agreement. In such cases, ZT may impose a contractual penalty totalling 5% of the monthly remuneration. ZT reserves its right to claim damages exceeding the value of the contractual penalties. The remaining conditions do not differ from market standards applied in agreements of that type.

The agreement of the highest value is the one concluded by ZT and ICL. The above-mentioned combined agreements meet the criteria of a significant agreement i.e. their total value of PLN 22.55 million exceeds 10% of Impel SA equity capital.

Centrum Handlowe „Złote Tarasy” joins the group – including Manufaktura of Łódź, Galeria Łódzka and Galeria Dominikańska of Wrocław – of centres in which the Impel Group companies provide their services.

Legal basis:

Par. 5.1.3 of the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities