

Acquisition of Shares in Open Property Management Sp. z o.o.

Current report No. 29/2007 of June 15th 2007

The Management Board of Impel SA reports that on June 14th 2007 a company under the name of Impel Accounting Sp. z o.o. of Wrocław was established by way of a notarial deed.

Impel S.A. is the sole shareholder of the newly-founded company, and has acquired 100 equal and non-divisible shares with a par value of PLN 500 per share, for the total price of PLN 50,000. The shares represent 100% of the company's share capital and entitle Impel SA to 100% votes at the General Shareholders' Meeting.

Impel Accounting Sp. z o.o. has been set up to provide bookkeeping and accounting services, as well as business and management consulting.

The purchase of the shares, which is considered a long-term investment in terms of accounting, was financed with Impel SA's own resources.

The financial assets acquired in the transaction have been classified as assets of significant value as they represent more than 20% of Impel Accounting's share capital.

Legal basis:

Par. 5.1.1 of the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities.