

Notice to Terminate Significant Agreement with Telekomunikacja Polska S.A.
Current Report No. 17/2007 of April 30th 2007

The Management Board of Impel SA reports that it today became aware that on April 27th 2007 Impel Security Polska Sp. z o. o. (wholly owned by the Issuer) gave notice to terminate all agreements concluded with Telekomunikacja Polska S.A.

The agreements were terminated on April 30th 2007, effective as from the end of July 2007.

The agreements covered the services of protection of people and property as well as cash-in-transit provided for branches of Telekomunikacja Polska S.A. in its Central, Eastern, Western and Northern Regions.

Impel Security Polska Sp. z o. o. terminated the agreements because the conditions of service provisions have been changing dynamically, and there has been a steady increase in worker wages. Thus, the provision of services in compliance with the company's obligations under the agreements with Telekomunikacja Polska S.A is impossible.

Impel Security Polska Sp. z o. o. intends to renegotiate the conditions of the agreements so as to make them compatible with the current economic situation and enable both parties to cooperate for mutual benefit.

Despite growing pressure on increasing wage levels and the resulting decrease in margin rates, accompanied by flat service fees, the financial results of both the Issuer, and Impel Security Polska Sp. z o.o., as well as the consolidated results of the Impel Group will not be affected by the termination.

As at the date of termination, given their monthly net value of approx. PLN 1 million thousand, these agreements (open-ended agreements) fulfil the criteria of a significant agreement.

Legal basis:

Par 5.1.5 of the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities.