

Notice to Terminate Significant Agreement with PKO BP S.A.

Current Report No. 16/2007 of April 27th 2007

The Management Board of Impel SA reports that yesterday Impel Cleaning Sp. z o. o. (wholly owned by the Issuer) gave notice to terminate the agreement with Powszechna Kasa Oszczędności Bank Polski S.A. (PKO BP S.A.), whose scope included comprehensive cleaning services provided in PKO BP S.A. outlets. The service covered over 800 units of PKO BP S.A. located in 7 cities and their vicinities including Bydgoszcz, Gdańsk, Katowice, Kraków, Łódź, Warsaw and Wrocław.

The agreement was terminated on April 26th 2007, effective as from the end of July 2007.

Impel Cleaning Sp. z o.o. terminated the agreement 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 requirements of PKO BP S.A. and within the agreed scope of activities is impossible.

Impel Cleaning Sp. z o.o. intends to renegotiate the conditions of the agreement 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 Cleaning 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 its monthly net value of approx. PLN 850 thousand, this agreement fulfils 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.