

Convening of the Annual General Shareholders Meeting of Impel SA

Current report No 14/2006 of April 18th 2007

The Management Board of Impel SA with its registered office in Wrocław, acting under Art. 395.1, in conjunction with Art. 399.1 and Art. 402 of The Polish Companies Act and under Par. 21 of the Company's Articles of Association, hereby convenes the Annual General Shareholders Meeting of Impel SA, which will be held on 21 May 2007 at 10⁰⁰ in Wrocław, in ul. Ślężna 118.

Agenda for the Meeting:

1. Opening of the Annual General Shareholders Meeting and election of the Chairman of the Meeting.
2. Confirmation that the Annual Shareholders Meeting has been duly convened and has the capacity to adopt resolutions.
3. Approval of the Meeting Agenda.
4. Presentation by the Management Board of the Directors' Report on the operations of Impel SA and of Impel SA's financial statements for the year ended December 31st 2006.
5. Presentation by the Management Board of the Directors' Report on the operations of the Impel Group and of the consolidated financial statements of the Impel Group for the year ended December 31st 2006.
6. Presentation of the Supervisory Board's Report on examination of the Directors' Report on the operations of Impel SA and Impel SA's financial statements for the year ended December 31st 2006.
7. Presentation of the Supervisory Board's Report on examination of Directors' Report on the operations of the Impel Group and the consolidated financial statements of the Impel Group for the year ended December 31st 2006.
8. Adoption of resolution on approval of the Directors' Report on the operations of Impel SA and of Impel SA's financial statements for the year ended December 31st 2006.
9. Adoption of resolution on approval of the Directors' Report on the operations of the Impel Group and of the consolidated financial statements of the Impel Group for the year ended December 31st 2006.
10. Adoption of resolution on allocation of the 2006 net result.
11. Adoption of resolution on approval of performance of duties by the Management Board in 2006.
12. Adoption of resolution on approval of performance of duties by the Supervisory Board in 2006.
13. Closing of the Annual General Shareholders Meeting.

Pursuant to Art. 406.1, Art. 406.2 and Art. 406.3 of The Polish Companies Act, the following persons are entitled to participate in the General Shareholders Meeting:

- holders of registered shares, entered in the Share Book not later than one week prior to the date of the General Shareholders Meeting,
- holders of bearer shares, provided that they submit registered shares certificates issued by entities maintaining their securities accounts at least one week prior to the date of the General Shareholders Meeting and do not collect them prior to the conclusion of the Meeting, as stipulated in Art. 9.3 of the Act on Trading in Financial Instruments of July 29th 2005.

Shares certificates should be submitted at the Company's registered office, in Wrocław, ul. Ślężna 118, Room No 415, by May 14th 2006, on business days, i.e. from Monday to Friday, from 9⁰⁰ to 15⁰⁰.

Pursuant to Art. 407.1 of The Polish Companies Act, three days prior to the date of the Annual General Shareholders Meeting, a list of shareholders entitled to participate in the Annual General Shareholders Meeting will be available for inspection at the Company's registered office in Wrocław.

Document copies and information materials pertaining to the Annual General Shareholders Meeting and required under law will be available at the Company's registered office from 9⁰⁰ to 15⁰⁰ on the dates stipulated under statutory requirements.

Pursuant to Art. 412 of The Polish Companies Act, shareholders may participate in the General Shareholders Meeting, or exercise their voting rights in person or by a proxy. The powers of attorney shall be null and void unless made in writing, and attached to the minutes of the Meeting.

Representatives of legal persons should present valid official copies of entries in relevant registers, listing the individuals authorized to represent those legal persons.

Persons entitled to participate in the General Shareholders Meeting will be able to register and receive voting cards on the date of the Annual General Shareholders Meeting in Wrocław, ul. Ślężna 118, from 9⁰⁰ to 10⁰⁰.

Legal basis:

Par. 39.1.1 of the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities.