

Annex to Significant Value Agreements – Cooperation with Kredyt Bank S.A. Continues

Current Report No. 14/2011 of May 13th 2011

The Management Board of Impel SA reports it yesterday became aware that on May 10th 2011 annexes had been signed to significant value agreements concluded on May 1st 2008 between Asekuracja Cash Handling Sp. z o.o. (an indirect subsidiary of the Issuer, hereinafter referred to as ACH) and Kredyt Bank S.A. (hereinafter referred to as the Bank).

Information on the conclusion of the above-mentioned agreements was issued in Current Report No. 37/2008 of June 4th 2008.

The scope of the agreements comprises the provision of cash-in-transit services as well as comprehensive cash handling for the Bank. Under the annexes, an estimated value of the agreements in their subsequent periods is PLN 15.8 million and PLN 16.5 million, respectively. The duration of both contracts was renewed for another 36 months, as of May 1st 2011.

The annexed agreements are considered significant value contracts as their combined value exceeds 10% of Impel SA's equity.

An agreement of the highest value is the one concerning cash handling. The conditions of the agreements impose on ACH liability for default on the obligations or improper fulfilment of the contracted scope of work. The maximum value of claimable penalties does not exceed an equivalent of 10% of either agreement's value. Under the provisions of the agreements, the payment of contractual penalties does not exclude the Bank's right to claim compensation greater than the value of contractual penalty under the general rules of the Civil Code. In justified cases, the Bank may refrain from imposing contractual penalties. The remaining conditions do not differ from those commonly applied in agreements of that type.

The agreements represent continuation of the ongoing cooperation between ACH and Kredyt Bank. Under the deal, nearly 200 outlets and branch offices of the Bank across the country, as well as its 350 ATMs and cash deposit machines are provided with the services.

Legal basis:

Art. 5.1.3 of the Directive of the Minister of Finance on current and periodic information published by issuers of securities