

Agreements with DnB Nord Polska S.A. Bank Totalling Significant Value Agreement

Current Report No. 18/2011 of May 20th 2011

The Management Board of Impel SA reports that on May 19th 2011 the Company received signed copies of two agreements between Impel Cleaning Sp. z o.o. (wholly owned by the Issuer) and DnB Nord Polska SA Bank, hereinafter referred to as the Bank), dated May 17th 2011.

Under the agreements, the Bank will provide ICL with a fixed-sum loan of PLN 9 million and PLN 8.8 million.

The total value of agreements concluded between the Impel Group companies and the Bank within the past 12 months amounts to PLN 32.8 million. Thus they are classified as an agreement of significant value, as their combined value exceeds 10% of Impel SA's equity.

The agreement of the highest value is the fixed-sum loan agreement (PLN 9 million) made on May 17th 2011 between Impel Cleaning Sp. z o.o. and the Bank.

In accordance with the agreement's provisions, the loan can be used for financing purchases of shares by Impel Cleaning Sp. z o.o. when it acquires new companies. The date by which the loan is to be used is May 31st 2012. Repayment of the loan by June 30th 2017 (in quarterly instalments) is dependent upon activation of its individual tranches. The loan interest rate is equal to WIBOR 1M increased by the Bank's margin.

The agreement does not provide for contractual penalties whose value would exceed of the agreement's value. The basic security for repayment of the loan are sureties issued by Impel SA, Impel Security Polska Sp. z o.o. and Impel Rental Sp. z o.o., as well as registered pledges on a part of shares in the company whose purchase will be financed by the Bank, and a surety issued by the acquired company.

The remaining conditions of the loan agreement do not differ from those commonly applied in agreements of that type.

Legal basis:

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