

Second notification to Shareholders of Intent on Division of Impel SA

Current Report No. 29/2011 of July 20th 2011

Acting pursuant to Art. 539.1 of the Code of Commercial Companies, the Management Board of Impel Spółka Akcyjna of Wrocław, ul. Ślężna 118, 53-111 Wrocław, entered into the register of entrepreneurs of the National Court Register, kept by the District Court for Wrocław-Fabryczna in Wrocław, VI Commercial and Registration Department, under number KRS 4185 ("the Company", "ISA"), hereby secondly notifies shareholders of the Company of its intention to divide ISA by way of transferring a part of ISA's assets in the form of an organised part of ISA's enterprise, i.e. Zakład Ecoimpel, to Vantage Development Spółka Akcyjna of Wrocław, ul. Św. Mikołaja 12, 50-125 Wrocław, entered into the register of entrepreneurs of the National Court Register, kept by the District Court for Wrocław-Fabryczna in Wrocław, VI Commercial and Registration Department, under number KRS 30117 ("the Bidding Company"), pursuant to Art. 529.1.4 of the Code of Commercial Companies, i.e. by transferring part of the assets of the Company into the Bidding Company (division by separation).

The announcement of the division plan, pursuant to Art. 535.3 of the Code of Commercial Companies, was published in Monitor Sądowy i Gospodarczy on June 17th 2011, No. MSiG 117/2011 (3730) under item 7967.

Please be reminded that shareholders of the Company have the right to browse the documents concerning the division between July 15th 2011 and August 17th 2011 at the Divided Company's seat i.e. ul. Ślężna 118, Wrocław.

Legal basis:

Art. 539.1 of the Code of Commercial Companies