

Report sent by the Head of the Treasury Control Office in Wrocław - received by the Issuer's subsidiary and concerning an audit of accounting books

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The Management Board of Impel SA (the Issuer), reports that today it became aware of the notification of delivering to the proxy of the Issuer's subsidiary i.e. Hospital Service Company Sp. z o.o. spółka komandytowa (limited partnership – the company) of a report on audit of accounting books (the report) prepared in connection with control proceedings by the Treasury Office in Wrocław (UKS) with regard to reliability of taxable amounts and correctness of calculation and VAT payments for the period from January to December 2014.

UKS in its report states that the company applied improper exemption from VAT with regard to medical care services provided by the company. The contents of the report does not stipulate of the amounts of potential tax arrears resulting from such claim by UKS, while the value of services sold - as to which UKS believes the applied improper exemption from VAT – reached PLN 74,239,000 in 2014.

In the company's opinion, UKS' position has no factual grounds. Specifically, UKS ignored the fact that the exemption from VAT on the services rendered by the company was the subject of an individual interpretation of the tax law issued in 2012. In the interpretation the Minister of Finance confirmed the company's right to use the exemption from VAT, so in accordance with regulations of the Tax Ordinance Act, the the company can use the interpretation protection, manifested e.g. by the company's lack of establishing the tax arrears in the scope mentioned above.

The company intends to file objections and explanations to the report on the audit of accounting books and depending on the outcome of the proceedings, it plans to take further appeal steps.

Legal basis:

Art. 17.1 MAR – confidential regulations.