

17.12.2008

Re: Announcement of the Transition of Rights and Obligations

Dear All,

We would like to inform you of the following, based on the Agreement on Contribution of Part of the Enterprise to the Registered Capital (the “**Agreement**”), concluded under Sections 60 (2) and 477 et seq. of Act No. 513/1991 Coll., the Commercial Code, as amended, which became effective on 9 December 2008, that:

GRAPO s.r.o.

with its registered at Olomouc, Holice, Šlechtitelů 1, Postal Code 772 00, Czech Republic, Identification No.: 25514440, registered in the Commercial Register maintained by the Regional Court in Ostrava, Section C, Insert No. 23544 (the “**Contributor**”),

contributed part of its enterprise “Production of printing machines” (the “**Part of the Enterprise**”) to

Grapo Technologies, a.s.

with its registered seat at Olomouc, Holice, Šlechtitelů 583/1, Postal Code 772 00, Czech Republic, Identification No.: 28569164, registered in the Commercial Register maintained by the Regional Court in Ostrava, Section B, Insert No. 10094 (the “**Company**”).

On the basis of the Agreement, according to Section 476 et seq. of the Commercial Code, the Company entered into the rights and obligations pertinent to the operations of Part of the Enterprise of the Contributor as of 9 December 2008. As a result of the above-mentioned contribution of Part of the Enterprise and in accordance with relevant provisions of the legal regulations, all rights and obligations arising from the contract between the Contributor and your company were passed on from the Contributor to the Company on the same date.

In the case of any questions, please do not hesitate to contact us.

Kind regards,

GRAPO s.r.o.

Radim Králík, the Executive

Grapo Technologies, a.s.

Adam Tomis, Chairman of the Board of Directors,
Radim Králík, member of the Board of Directors