

## **Court Registration of Share Capital Change at Subsidiary Undertaking**

### **Current Report No. 24/2005 of June 15th 2005**

On June 15th 2005, the Executive Board of Impel SA was notified that on June 3rd 2005 a change in the value of the share capital of GP Bis Sp. z o.o. was registered by virtue of the decision of District Court for the Capital City of Warsaw, XX Commercial Division of the National Court Register.

The share capital of GP Bis Sp. z o.o. was increased from PLN 1,000,000 to PLN 3,062,500, and is divided into 6,125 shares with a par value of PLN 500 per share.

Following the registration, GP Bis Sp. z o.o. has the following shareholder structure:

- Impel SA: 6,075 shares with an aggregate value of PLN 3,037,500, conferring the right to 99.18% of the total vote at the General Shareholders Meeting of GP Bis Sp. z o.o.,
- Grzegorz Pytkowski: 50 shares with an aggregate value of PLN 25,000, conferring the right to 0.82% of the total vote at the General Shareholders Meeting of GP Bis Sp. z o.o.

GP Bis Sp. z o.o. specialises in the provision of comprehensive real estate management, administration and technical maintenance services.

*Legal basis:*

*Par. 5.1.12 of the Polish Council of Ministers' Regulation on disclosure requirements.*