

Court Registration of an Increase in the Share Capital of Impel SA

Current Report No 16/2008 of March 14th 2008

The Management Board of Impel SA reports that today it has received the decision of the District Court for Wrocław-Fabryczna in Wrocław, 6th Commercial Division of the National Court Register, on the registration of an increase in the share capital of Impel SA on March 10th 2008.

The share capital of Impel SA was increased from the amount of PLN 75,707,310 to the amount of PLN 75,757,310, i.e. by PLN 50,000, and is divided into 15,151,462 shares with a par value of PLN 5 each.

After the registration of the change in the amount of the share capital the total number of votes carried by all shares issued by Impel SA is 20,151,462.

After the registration of changes the structure of the share capital of Impel SA is as follows:

- 200,000 Series A ordinary bearer shares representing 1.32% of the Company's share capital and carrying 200,000 votes at the General Shareholders Meeting, which constitutes 0.99 % of the total number of votes;
- 100,000 Series B ordinary bearer shares representing 0.66% of the Company's share capital and carrying 100,000 votes at the General Shareholders Meeting, which constitutes 0.50 % of the total number of votes;
- 5,000,000 Series C registered shares, preferred by carrying double vote, representing 33% of the Company's share capital and entitling to 10,000,000 votes at the General Shareholders Meeting, which constitutes 49.62% of the total number of votes;
- 3,538,462 Series C registered non-preferred shares representing 23.35% of the Company's share capital and carrying 3,538,462 votes at the General Shareholders Meeting, which constitutes 17.56% of the total number of votes;
- 6,000,000 Series D ordinary bearer shares representing 39.60% of the Company's share capital and carrying 6,000,000 votes at the General Shareholders Meeting, which constitutes 29.77% of the total number of votes;
- 200,000 Series E ordinary bearer shares representing 1.32% of the Company's share capital and carrying 200,000 votes at the General Shareholders Meeting, which constitutes 0.99% of the total number of votes;
- 113,000 Series F ordinary bearer shares representing 0.75% of the Company's share capital and carrying 113,000 votes at the General Shareholders Meeting, which constitutes 0.56% of the total number of votes.

The registration of the change in the amount of the share capital was carried out pursuant to the conditional increase in the share capital, adopted by Resolution No 2 of the General Shareholders Meeting, held on July 9th 2003, *on the conditional increase in the share capital of Impel SA* by the amount of PLN 2,500,000. This Resolution was adopted to exercise the bondholders' rights resulting from Series A bearer bonds with pre-emptive rights to subscribe for and acquire Series F ordinary bearer shares, pursuant to the conditional increase in the share capital related to the implementation of the Incentive Scheme of Impel SA.

Legal basis:

Par. 5.1.9 of the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities