

Court Registration of Share Capital Increase at Subsidiary Undertaking

Current Report No. 6/2004 of January 23rd 2004

On January 23rd 2004, the Executive Board of Impel SA was notified that on January 21st 2004 a change in the share capital of Impel IT Sp. z o.o. was registered by virtue of a decision of the District Court for Wrocław-Fabryczna, VI Commercial Division of the National Court Register.

The share capital of Impel IT Sp. z o.o. was increased from PLN 50,000 to PLN 4,350,000.

The shares in the increased share capital were acquired by Impel SA, which is the sole shareholder of Impel IT Sp. z o.o.

Legal basis:

Par. 5.1.12 of the Directive of the Polish Council of Ministers on the Warsaw Stock Exchange