

## Executive Board's Representation on Adoption of Corporate Governance Rules

**Current Report No. 8/2003**

The Executive Board of Impel SA hereby reports that by virtue of Resolution No. 90/2003 of September 29th 2003 the Executive Board adopted Corporate Governance Rules as set forth in the Appendix thereto.

*Legal basis: Par. 22a.2 of the Rules of Procedure of the Warsaw Stock Exchange.*

Executive Board of Impel SA