

Court Registration of Share Capital Increase at Subsidiary Undertaking

Current Report No. 10/2004 of January 29th 2004

On January 29th 2004, the Executive Board of Impel SA was notified that on January 7th 2004 a change in the share capital of Impel Cash Handling 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 Cash Handling Sp. z o.o. was increased from PLN 50,000 to PLN 1,650,000.

3,200 new shares with a value of PLN 500 per share were acquired by Impel Security Polska Sp. z o.o., which is currently the sole shareholder of Impel Cash Handling Sp. z o.o.

Impel Cash Handling Sp. z o.o. is a provider of comprehensive cash handling services, including: counting and packing of cash, quality and genuineness control, storing notes and coins, generating and processing related data, and delivery of data in a defined manner and time.

Legal basis:

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