

Prospectus Update on Material Agreements

Current Report No. 12/2003

The Executive Board of Impel SA hereby reports that Agreement No. 216/R/2003 concluded between Impel SA and Central Clinical Hospital of the Ministry of Internal Affairs and Administration in Warsaw expired on September 30th 2003. Provision of the services will be continued under Agreement No. 291/R/2003 expiring on January 31st 2004.

Pursuant to Art. 81.1.1 of the Polish Securities Act.

Executive Board of IMPEL SA