

Court Registration of Share Capital Increase at Subsidiary Undertaking

Current Report No. 13/2004 of February 3rd 2004

On February 3rd 2004, the Executive Board of Impel SA was notified that on January 16th 2004 a change in the value of the share capital of Agencja Detektywistyczna Sekret Sp. z o.o. was registered by virtue of the decision of the District Court in Katowice, Commercial Division of the National Court Register.

The share capital of Agencja Detektywistyczna Sekret Sp. z o.o. was increased from PLN 30,000 to PLN 50,000.

40 new shares with a value of PLN 500 each were acquired by Impel Security Polska Sp. z o.o., which currently holds 100% of shares in Agencja Detektywistyczna Sekret Sp. z o.o.

Agencja Detektywistyczna Sekret Sp. z o.o. is a provider of manned security, cash in transit and monitoring services.

Legal Basis:

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