

Correction of the Prospectus

Current Report No. 19/2003

The Executive Board of Impel SA hereby reports that due to the reasons beyond the Company's control, the following information was presented incorrectly in the Impel SA Share Issue Prospectus published on September 25th 2003:

- Pages 4, 103, 108, 124, 127, 130

Reads: Art. 231 of the Polish Labour Code

It should read: Art. 23' of the Polish Labour Code

- Page 411

Reads: Distribution Syndicate: CAIB Securities SA and Dom Inwestycyjny BRE BANKU SA

It should read: Distribution Syndicate: CAIB Securities SA, Biuro Maklerskie BPH PBK SA, Dom Maklerski BZ WBK SA, Centralny Dom Maklerski Pekao SA.

Legal basis: Art. 81.1.1 of the Polish Securities Act.

Executive Board of Impel SA