

## **Sale of Impel SA Shares**

### **Current Report No. 21/2004 of March 17th 2004**

The Executive Board of Impel SA hereby reports that on March 16th 2004 share purchase agreements were concluded between Impel SA and Grzegorz Dzik and Impel SA and Józef Biegaj. Under the agreements, Impel SA acquired 1,461,538 of its Series C ordinary registered shares at PLN 26 per share, including 833,077 shares held by Grzegorz Dzik and 628,461 shares held by Józef Biegaj. The value of the sold shares amounted to PLN 37,999,988.

The shares represented 8.86% of the share capital of Impel SA and 6.80% of the total vote at its General Shareholders Meeting.

The abovementioned agreements were concluded pursuant to Resolution No. 5 of Impel SA's Extraordinary Shareholders Meeting of January 5th 2004, and are in line with the issue objectives set forth in the Issue Prospectus of Impel SA.

*Legal basis:*

*Art. 81.1.3. of the Polish Securities Act.*