

Prospectus Update on Material Agreements

Current Report No. 24/2003

The Executive Board of Impel SA hereby reports that on October 9th 2003, Impel Group Sp. z o.o. concluded an agreement with Szpital Wojewódzki SPZOZ (a district hospital) in Zielona Góra.

The agreement concerns the provision of all-inclusive catering services for the hospital's in-patients.

The agreement was concluded for the period of three years. The estimated value of the agreement is approx. PLN 10,080,000 (VAT exclusive).

Under the agreement, Impel Group Sp. z o.o. is obliged to adjust premises to use them in the manner prescribed in relevant health care and sanitary regulations; to take out a civil liability insurance covering the Company's activities under the agreement; to keep the professional secret and to observe the provisions of the Charter of Patients' Rights.

Each party is entitled to claim contractual penalties in the event of termination of the agreement due to reasons attributable to the other party; in such a case, contractual penalties will amount to 20% of the net fee for the whole calendar year. In the event of any defect or delay in the performance of the agreement, the contractual penalty will amount to 0.1% of the net fee for the part of the agreement to which a defect or a delay pertains.

The value of the agreement exceeds 10% of Impel's shareholders's equity.

Legal basis: Par. 5.1.3 of the Directive of the Council of Ministers on the Warsaw Stock Exchange

Executive Board of Impel SA