

Court Registration of Share Capital Increase at Subsidiary Undertaking

Current Report No. 25/2004 of March 30th 2004

On March 30th 2004, the Executive Board of Impel SA was notified that on March 12th 2004 a change in the value of the share capital of Impel Group Sp. z o.o. was registered by virtue of the decision of the District Court in Wrocław-Fabryczna, VI Commercial Division of the National Court Register.

The share capital of Impel Group Sp. z o.o. was increased from PLN 5,000,000 to PLN 15,000,000.

10,000 new shares with a par value of PLN 1,000 each were acquired by Impel SA, which currently holds 96.7% of shares in Impel Group Sp. z o.o.

Impel Group Sp. z o.o. is a provider of catering services to enterprises, hospitals, educational institutions, social welfare organisations and holiday facilities.

Legal Basis:

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