

Impel Moves to National Depository of Securities for Registration of Series A, B and D Shares, and to Warsaw Stock Exchange for Listing of the Shares

Current Report No. 33/2003

The Executive Board of Impel SA hereby reports that on October 30th 2003 the Company moved to the National Depository of Securities SA for registration on November 14th 2003 of:

- 6,000,000 Series D ordinary bearer shares with a par value of PLN 5 per share, created through the conversion of rights to shares according to the balance of the rights in the investment accounts;
- 100,000 Series A ordinary bearer shares with a par value of PLN 5 per share, and
- 200,000 Series B ordinary bearer shares with a par value of PLN 5 per share.

Furthermore, the Executive Board of Impel SA reports that on October 30th 2003, the Company moved to the Warsaw Stock Exchange for listing of Series A, B and D shares on the Stock Exchange.

The Series A, B and D shares will be listed on the main market.

Legal basis:

Art. 81.1.3 of the Polish Securities Act

Executive Board of Impel SA