

## **Decision on Payment of Dividend**

Current Report No. 34/2004 of May 19th 2004

The Executive Board of Impel SA hereby reports that at the Ordinary General Shareholders Meeting of Impel SA it will recommend to allocate PLN 5,610,000 from the Company's 2003 net profit for payment of dividend (PLN 0.34 per share).

The final decision on payment of dividend will be made by the Ordinary General Shareholders Meeting of Impel SA to be held on June 7th 2004.

*Legal basis:*

*Par. 49.1.7 of the Directive of the Polish Council of Ministers on the Warsaw Stock Exchange*