

Execution of Material Agreement

Current Report No. 36/2003 of November 3rd 2003

Today, the Executive Board of Impel SA received the information that on October 31st 2003 the Company's Warsaw Branch executed an agreement with Wojewódzki Szpital Specjalistyczny w Siedlcach (the "Hospital").

The subject of the agreement is provision of comprehensive cleaning services to the Hospital.

The agreement was concluded for five years; its estimated total value is PLN 13.5m.

Under the agreement, Impel SA is to take over 155 staff of the Hospital in accordance with Art. 23¹ of the Polish Labour Code, and guarantee their employment for 6 months following the execution of the agreement.

Impel SA has paid a PLN 50,000 performance bond to the Hospital, to be returned upon performance of the agreement.

In the event of undue performance of an order or a gross default, Impel SA must pay a contractual penalty of two-month's value of the provided service.

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

Legal basis:

Art. 5.1.3 of the Directive of the Council of Ministers on the Stock Exchange

Executive Board of Impel SA