

Registration of Series A, B and D Shares

Current Report No. 41/2003 of November 7th 2003

The Executive Board of Impel SA hereby reports that the Executive Board of the National Depository of Securities, by virtue of Resolution No. 495/03 of November 7th 2003, decided to accept, as of November 14th 2003, to the National Depository of Securities the following securities:

- 6,000,000 Series D ordinary bearer shares of Impel SA with a par value of PLN 5 per share,
- 200,000 Series A ordinary bearer shares of Impel SA with a par value of PLN 5 per share,
- 100,000 Series B ordinary bearer shares of Impel SA with a par value of PLN 5 per share,

and mark them with code PLIMPEL00011.

The Executive Board of the National Depository of Securities also decided that upon the acceptance of the Series D ordinary bearer shares, the accounts of the rights to the Series D ordinary bearer shares of Impel SA, marked with code PLIMPEL00037, will be closed.

Legal basis: Par. 43.1 of the Directive of the Council of Ministers on the Warsaw Stock Exchange.

Executive Board of IMPEL SA