

Registration of Impel SA's Series C Shares in the National Depository of Securities

Current Report No. 53/2003 of December 23rd 2003

The Executive Board of Impel SA hereby reports that by virtue of Resolution No. 612/03 of December 23rd 2003 the Board of the National Depository of Securities resolved to record in the National Depository of Securities 10,000,000 Impel SA Series C registered preference shares with a par value of PLN 5 per share, and assign code PLIMPEL00029 to them.

Legal basis:

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