

Court Registration of Share Capital Change in a Subsidiary

Current Report No. 55/2004 of September 20th 2004

The Executive Board of Impel SA was notified on September 20th that on September 10th 2004 the District Court for Wrocław-Fabryczna, VI Commercial Division of the National Court Register, registered a change in the share capital of Impel HR Management Sp. z o.o.

Following the PLN 500,000 increase, the share capital amounts to PLN 1,100,000, and is divided into 2,200 shares.

The shareholding structure at Impel HR Management Sp. z o.o. after the registration of the change is as follows:

- Impel SA: 2,100 shares with a total value of PLN 1,050,000, representing 95.45% of the total vote at the company's General Shareholders Meeting;
- Grzegorz Dzik: 57 shares with a total value of PLN 28,500, representing 2.59% of the total vote at the company's General Shareholders Meeting;
- Józef Biegaj: 43 shares with a total value of PLN 21,500, representing 1.96% of the total vote at the company's General Shareholders Meeting.

Impel HR Management Sp. z o.o. is an HR outsourcing company.

Legal basis:

Par. 5.1.12 of the Directive of the Polish Council of Ministers on the Warsaw Stock Exchange.