

Transaction with a Related Undertaking

Current Report No. 56/2004 of September 30th 2004

The Executive Board of Impel SA hereby reports that on September 29th 2004, the shareholders of Impel Cash Handling Sp. z o.o. (subsidiary undertaking of Impel Security Polska Sp. z o.o.) resolved to increase the undertaking's share capital from PLN 1,650,000 to PLN 5,150,000 by issuing 7,000 new shares with a par value of PLN 500 per share.

All the newly-issued shares were acquired by Impel Security Polska Sp. z o.o. in exchange for a cash contribution of PLN 3,500,000, made to cover the share capital increase.

Following the share capital increase, Impel Security Polska Sp. z o.o. will hold 100% of the share capital of Impel Cash Handling Sp. z o.o.

Impel Cash Handling Sp. z o.o. specialises in cash handling and processing.

Legal basis:

Par. 5.1.8 of the Regulation of the Polish Council of Ministers on the Stock Exchange