

Court Registration of Share Capital Change at Subsidiary Undertaking

Current Report No. 68/2004 of November 25th 2004

On November 25th 2004, the Executive Board of Impel SA was notified that on October 22nd 2004, a change of the share capital of Impel Cash Handling Sp. z o.o. was registered by virtue of the decision of the District Court for the Capital City of Warsaw, XIX Commercial Division of the National Court Register.

The share capital of Impel Cash Handling Sp. z o.o. was increased from PLN 1,650,000 to PLN 5,150,000 and is divided into 10,300 shares with a par value of PLN 500 per share. Shares in the increased share capital were acquired by Impel Security Polska Sp. z o.o. which now holds a 100% equity interest in Impel Cash Handling Sp. z. o.o.

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

Legal basis:

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