

Amendment to Regulation on Detailed Rules Governing Aid to Employers of the Disabled, dated May 18th 2004

Current Report No. 71/2004 of December 8th 2004

The Executive Board of Impel SA hereby reports that on December 7th 2004, the government released information on the adoption of another amendment to the Regulation on detailed rules governing aid to employers of the disabled. Once the latest amendment comes into force, it will effect an increase in the anticipated value of subsidies payable to the Impel Group (by PLN 14.9m) for the entire effective period of the Regulation on detailed rules governing aid to employers of the disabled, dated May 18th 2004. As a result, the Group's consolidated net financial result for 2004 will increase by PLN 12.1m.

The Executive Board will publish a new forecast for the Group's 2004 consolidated results upon the publication of the amendment to the Regulation in the Journal of Laws (*Dziennik Ustaw*).

Legal basis:

Art. 81.1.2 of the Polish Securities Act