

Application for Assimilation of Shares and Their Introduction into Public Trading

Current Report No. 72/2004 of December 13th 2004

The Executive Board of Impel SA hereby reports that on December 13th 2004 it applied to the National Depository of Securities for assimilation of 200,000 Series E ordinary bearer shares with a par value of PLN 5 per share (ISIN Code PLIMPEL00045) with 6,300,000 Series A, Series B and Series D ordinary bearer shares with a par value PLN 5 per share (ISIN Code PLIM0011).

Also, on December 13th 2004, the Executive Board of Impel SA applied to the Warsaw Stock Exchange for introduction of the Series E Shares into public trading on the main market following the assimilation at the National Depository of Securities.

The proposed date of assimilation and introduction of the shares into public trading is January 10th 2005.

Legal basis:

Par. 43.2 of the Regulation of the Polish Council of Ministers on the Stock Exchange.