

***POWSZECHNA KASA OSZCZĘDNOŚCI
BANK POLSKI SPÓŁKA AKCYJNA GROUP***

**LONG-FORM AUDITORS' REPORT
SUPPLEMENTING THE INDEPENDENT AUDITORS' REPORT
ON THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2007**

I. GENERAL NOTES

1. Background

The holding company of the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group (hereinafter 'the Group' or 'the Capital Group') is Powszechna Kasa Oszczędności Bank Polski SA ('the holding company', 'the Company').

The holding company was incorporated on the basis of a Decree of the Council of Ministers dated 18 January 2000 on the transformation of the state-owned bank, Powszechna Kasa Oszczędności Bank Państwowy, into a state-owned joint-stock company, Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna (Journal of Laws 28 January 2000, No. 5, item 55). The Company's registered office is located in Warsaw at Puławska 15 Street.

The holding company is an issuer of securities as referred to in art. 4 of the Regulation (EC) No 1606/2002 of the European Parliament and of the Council of the European Union of 19 July 2002 on the application of international accounting standards (EC Official Journal L243 dated 11 September 2002, page 1, Polish special edition chapter 13, title 29 page 609) and, based on the article 55.6a of the Accounting Act dated 29 September 1994 (uniform text: Journal of Laws of 2002, No. 76 with subsequent amendments – 'the Accounting Act'), prepares consolidated financial statements of the Group in accordance with International Financial Reporting Standards as adopted by the EU. This requirement relates to the consolidated financial statements for the financial year beginning in 2005 and later.

The holding company was entered in the Register of Entrepreneurs of the National Court Register under no. KRS 0000026438 on 12 July 2001.

The Company has been granted tax identification number (NIP) 525-000-77-38 on 14 June 1993 and statistical number (REGON) 016298263 on 18 April 2000.

The list of the subsidiaries, jointly controlled entities and associates were presented in the note 1 of the additional information to the audited consolidated financial statements for the year ended 31 December 2007.

The principal activities of the holding company are as follows:

- accepting cash call deposits and term deposits and keeping those deposits,
- keeping other types of bank accounts,
- granting loans,
- granting cash loans,
- granting and confirming bank guarantees and opening and confirming letters of credit,
- performing monetary bank settlements,
- performing operations involving checks, bills of exchange and warrants,
- issuing bank securities,
- issuing payment cards and performing operations using such cards,
- conducting forward transactions,
- purchasing and disposing debt

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Scope of activities of the subsidiaries, jointly controlled entities and associates was presented in note 1 of the additional information to the audited consolidated financial statements.

As at 31 December 2007, the Company's issued share capital amounted to 1,000,000 thousand zlotys and it comprised of 510,000,000 registered shares of the series A, 105,000,000 bearer shares of the series B and 385,000,000 bearer shares of the series C, with the nominal value of 1 zloty each.

Equity of the Group as at the above date amounted to 11,979,015 thousand zlotys.

In accordance with letter of the Investor Relations Bureau dated 4 April 2008, the ownership structure of the Company's issued share capital was as follows:

	Number of shares	Number of votes	Par value of shares (PLN)	% of issued share capital
State Treasury	514,935,409	51.49%	514.935.409	51.49%
Other shareholders	485,064,591	48.51%	485,064,591	48.51%
	-----	-----	-----	-----
Total	1,000,000,000	100.00%	1,000,000,000	100.00%
	=====	=====	=====	=====

As at 8 April 2008, the holding company's Management Board was composed of:

Rafał Juszczyk	- President
Berenika Duda-Uhryn	- Vice-President
Robert Działak	- Vice-President
Mariusz Klimczak	- Vice-President
Wojciech Kwiatkowski	- Vice-President
Aldona Michalak	- Vice-President
Adam Skowroński	- Vice-President
Stefan Świątkowski	- Vice-President

During 2007 and up to 8 April 2008, composition of the Bank's Management Board changed in the following way:

- On 10 January 2007 Mr Sławomir Skrzypek resigned from the position of the Vice-President of the Management Board of PKO BP SA due to his designation to the position of the President of the Narodowy Bank Polski.
- On 10 January 2007 the Supervisory Board of PKO BP SA appointed Mr Marek Głuchowski, the President of the Bank's Supervisory Board, to perform temporarily the duties of the President of the Bank's Management Board until 23 January 2007. Due to the fact that, during the period from 24 January 2007 to 26 January 2007, no candidate was appointed to be the acting President of the Management Board, the Supervisory Board delegated Mr Marek Głuchowski to act temporarily as President of the

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Management Board of PKO BP SA, beginning from 27 January 2007 until 10 April 2007.

- As at 31 January 2007 Jacek Obłąkowski resigned from the position of Vice-President of the Management Board.
- On 22 February 2007 the Supervisory Board appointed:
 - Mr Robert Działak to act as Vice-President of the Bank's Management Board as of 23 February 2007,
 - Mr Stefan Świątkowski to act as Vice-President of the Bank's Management Board as of 1 May 2007.
- On 13 March 2007 Mr Zdzisław Sokal resigned from the position of the Vice-President of the Bank's Management Board.
- On 2 April 2007 the Supervisory Board of PKO BP SA:
 - delegated Mr Marek Głuchowski, President of the Supervisory Board, to independently supervise the activities undertaken by the Bank's Management Board in conducting the affairs of PKO BP SA, beginning from 11 April 2007,
 - appointed, as of 11 April 2007, Mr Rafał Juszcak, Vice-President of the Management Board, to act as President of the Management Board of PKO BP SA until a new President of the Management Board is elected,
 - delegated Mr Adam Skowroński, Member of the Bank's Supervisory Board, to temporarily act as Vice-President of the Management Board during the period from 11 April 2007 to 30 April 2007.
- On 20 June 2007 the Supervisory Board of PKO BP SA passed resolutions appointing:
 - Mrs Aldona Michalak as the Vice-President of the Management Board as of 1 July 2007,
 - Mr Mariusz Klimczak as the Vice-President of the Management Board as of 15 July 2007,
 - Mr Adam Skowroński as the Vice-President of the Management Board as of 23 July 2007,
 - Mrs Berenika Duda-Uhryn as the Vice-President of the Management Board as of 10 September 2007.

On 8 August 2007 the Commission for Banking Supervision gave consent for appointing Mr Rafał Juszcak as President of the Management Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna.

2. Group Structure

As at 31 December 2007, the Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group consisted of the following subsidiaries (direct or indirect):

Entity name	Consolidation method	Type of auditor's opinion	Name of authorised entity that audited financial statements	Balance sheet date
Direct subsidiaries				
Powszechne Towarzystwo Emerytalne BANKOWY SA	full	unqualified with emphasis of matter	Ernst & Young Audit sp. z o.o.	31.12.2007
Centrum Finansowe Puławska Sp. z o.o.	full	audit in progress	Ernst & Young Audit sp. z o.o.	31.12.2007
PKO Inwestycje Sp. z o.o.	full	audit in progress	Ernst & Young Audit sp. z o.o.	31.12.2007
Inteligo Financial Services SA	full	audit in progress	Ernst & Young Audit sp. z o.o.	31.12.2007
Centrum Elektronicznych Usług Płatniczych „eService” SA	full	unqualified	Ernst & Young Audit sp. z o.o.	31.12.2007
Bankowy Fundusz Leasingowy SA	full	audit in progress	Ernst & Young Audit sp. z o.o.	31.12.2007
Bankowe Towarzystwo Kapitałowe SA	full	audit in progress	Ernst & Young Audit sp. z o.o.	31.12.2007
PKO Towarzystwo Funduszy Inwestycyjnych SA	full	unqualified	Ernst & Young Audit Sp. z o.o.	31.12.2007
KREDOBANK SA	full	audit in progress	Ernst & Young (Ukraine)	31.12.2007
Indirect subsidiaries				
Finanse Agent Transferowy Sp. z o.o.	full	-	not subject to audit	31.12.2007
POMERANKA Sp. z o.o.	full	audit in progress	Ernst & Young Audit sp. z o.o.	31.12.2007
Wilanów Investments Sp. z o.o.	full	audit in progress	Ernst & Young Audit sp. z o.o.	31.12.2007
UKRPOLINWESTYCJE Sp. z o.o.	full	-	not subject to audit	31.12.2007
Fort Mokotów Sp. z o.o.	full	unqualified with emphasis of matter	Ernst & Young Audit sp. z o.o.	31.12.2007
ARKADIA Inwestycje Sp. z o.o.	full	-	not subject to audit	31.12.2007
Bankowy Leasing Sp. z o.o.	full	-	not subject to audit	
BFL Nieruchomości Sp. z o.o.	full	-	not subject to audit	

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As at 31 December 2007 shares in the following jointly controlled entities and associates (direct and indirect) were recognised in the Group's consolidated financial statements using the equity method:

Jointly controlled entities:

Name and registered office	Type of activity
Direct jointly controlled entities	
CENTRUM HAFFNERA Sp. z o.o.	Real estate development
Centrum Obsługi Biznesu Sp. z o.o.	Budowa i eksploatacja hotelu
Indirect jointly controlled entities	
Centrum Majkowskiego Sp. z o.o.	Real estate development
Kamienica Morska Sp. z o.o.	Real estate development
Sopot Zdrój Sp. z o.o.	Real estate development
Promenada Sopocka Sp. z o.o.	Real estate development

Associated entities:

Name and registered office	Type of activity
Bank Pocztowy SA	Financial services
Kolej Gondolowa Jaworzyna Krynicka SA	Construction and operation of cable
Ekogips SA – in bankructcy	Production of construction elements
Poznański Fundusz Poręczeń Kredytowych Sp. z o.o.	Sureties in accordance with civil law and bill of exchange law
Hotel Jan III Sobieski Sp. z o.o.	Hotel services
Agencja Inwestycyjna CORP SA	Production on the market of construction Project
Associates of Bankowe Towarzystwo Kapitałowe S.A.	
FINDER Sp. z o.o.	car location and fleet management

Details of the type and impact of changes in entities included in the consolidation as compared to the prior year may be found in Notes 1, 30 and 53 of the additional information to the consolidated financial statements of the Group for the year ended 31 December 2007.

3. Consolidated Financial Statements

3.1 Auditors' report and audit of consolidated financial statements

Ernst & Young Audit sp. z o.o. with its registered office in Warsaw, at Rondo ONZ 1, is registered on the list of entities authorised to audit financial statements under no. 130.

Ernst & Young Audit sp. z o.o. was appointed by the Bank's Supervisory Board 7 April 2005 to audit the Group's consolidated financial statements.

Ernst & Young Audit sp. z o.o. and the certified auditor in charge of the audit meet the conditions required to express an impartial and independent opinion on the consolidated financial statements, as defined in Art. 66, clause 2 and 3 of the Accounting Act.

Under the contract executed on 8 August 2005 with the holding company's Management Board, we have audited the consolidated financial statements for the year ended 31 December 2007.

Our responsibility was to express an opinion on the consolidated financial statements based on our audit. The auditing procedures applied to the consolidated financial statements were designed to enable us to express an opinion on the consolidated financial statements taken as a whole.

Our procedures did not extend to supplementary information that does not have an impact on the consolidated financial statements taken as a whole.

Based on our audit, we issued an auditors' unqualified report dated 8 April 2008, stating the following:

'To the Supervisory Board of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna

1. We have audited the attached consolidated financial statements of Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna Group ('the Group') for which the holding company is Powszechna Kasa Oszczędności Bank Polski Spółka Akcyjna ('the Company') located in Warsaw at Puławska 15, for year ended 31 December 2007 containing:
 - the consolidated income statement for the period from 1 January 2007 to 31 December 2007 with a net profit amounting to 2,903,632 thousand zlotys,
 - the consolidated balance sheet as at 31 December 2007 with total assets amounting to 108,568,683 thousand zlotys,
 - the consolidated statement of changes in equity for the period from 1 January 2007 to 31 December 2007 with a net increase in equity amounting to 1,798,435 thousand zlotys,
 - the consolidated cash flow statement for the period from 1 January 2007 to 31 December 2007 with a net cash outflow amounting to 4,899,759 thousand zlotys and
 - the additional information('the attached consolidated financial statements').
2. The truth and fairness¹ of the attached consolidated financial statements and the proper maintenance of consolidation documentation are the responsibility of the Bank's

¹ Translation of the following expression in Polish: 'rzetelność, prawidłowość i jasność'

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Management Board. Our responsibility was to audit the attached consolidated financial statements and to express an opinion whether, based on our audit, these financial statements are, in all material respects, true and fair² and whether the accounting records that form the basis for their preparation are, in all material respects properly maintained.

3. We conducted our audit of the attached consolidated financial statements in accordance with the following regulations being in force in Poland:

- chapter 7 of the Accounting Act, dated 29 September 1994 ('the Accounting Act'),
- the auditing standards issued by the National Chamber of Auditors,

in order to obtain reasonable assurance whether these financial statements are free of material misstatement. In particular, the audit included examining, to a large extent on a test basis, documentation supporting the amounts and disclosures in the attached consolidated financial statements. The audit also included assessing the accounting principles adopted and used and significant estimates made by the Management Board, as well as evaluating the overall presentation of the attached consolidated financial statements. We believe our audit has provided a reasonable basis to express our opinion on the attached consolidated financial statements treated as a whole.

4. In our opinion, the attached consolidated financial statements, in all material respects:

- present truly and fairly all information material for the assessment of the results of the Group's operations for the period from 1 January 2007 to 31 December 2007, as well as its financial position³ of the Group as at 31 December 2007;
- have been prepared in all material aspects correctly, i.e. in accordance with International Financial Reporting Standards as adopted by the EU;
- are in respect of the form and content, in accordance with the legal regulations governing the preparation of financial statements.

5. We have read the 'Directors' Report on the Group's activities for the period from 1 January 2007 to 31 December 2007 and the rules of preparation of annual statements' ('the Directors' Report') and concluded that the information derived from the attached consolidated financial statements reconciles with these financial statements. The information included in the Directors' Report corresponds with the relevant regulations of the Decree of the Minister of Finance of 19 October 2005, on current and periodic information published by issuers of securities.⁴

We conducted the audit of the consolidated financial statements during the period from 15 October 2007 to 14 December 2007 and from 28 January 2008 to 8 April 2008.

3.2 Representations provided and data availability

The Management Board of the holding company confirmed its responsibility for the truth and fairness⁴ of the consolidated financial statements and the correctness of consolidation documentation. The Board stated that it provided us with all financial statements of the Group companies included in the consolidated financial statements consolidation

² Translation of the following expression in Polish: *'rzetelne, prawidłowe i jasne'*

³ Translation of the following expression in Polish: *'sytuacja majątkowa i finansowa'*

⁴ Translation of the following expression in Polish: *"rzetelność, prawidłowość i jasność"*

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documentation and other required documents as well as all necessary explanations. We also obtained a written representation dated 8 April 2008, from the Management Board of the holding company confirming that:

- the information included in the consolidation documentation was complete,
- all contingent liabilities had been disclosed in the consolidated financial statements, and
- all material events from the balance sheet date to the date of the representation letter had been disclosed in the consolidated financial statements,

and confirmed that the information provided to us was true and fair to the best of the holding company Management Board's knowledge and belief, and included all events that could have had an effect on the consolidated financial statements.

3.3 Consolidated financial statements for prior financial year

The consolidated financial statements of the Group for the year ended 31 December 2006 were audited by Dominik Januszewski, Certified Auditor No. 9707/7255, acting on behalf of Ernst & Young Audit sp. z.o.o. with its registered office in Warsaw at Rondo ONZ 1, an entity authorised to audit financial statements under no. 130.

The certified auditor issued an unqualified opinion on the consolidated financial statements for the year ended 31 December 2006. The consolidated financial statements of the Group for the year ended 31 December 2006 were approved by the General Shareholders' Meeting on 26 April 2007.

The consolidated financial statements of the Group for the financial year ended 31 December 2006, together with the auditors' opinion, a copy of the resolution approving the consolidated financial statements and the Directors' Report, were filed on 9 May 2007 with the National Court Register.

The introduction to the consolidated financial statements, the consolidated balance sheet as at 31 December 2006, the consolidated profit and loss account, the statement of changes in consolidated equity and the consolidated cash flow statement for the year ended 31 December 2006, together with the auditors' opinion and a copy of the resolution approving the financial statements were published in Monitor Polski B No. 1205 on 13 July 2007.

4. Analytical Review

4.1 Basic data and financial ratios

Presented below are selected financial ratios indicating the financial performance of the Group for the years 2005 – 2007. The ratios were calculated on the basis of financial information included in the consolidated financial statements for years ended 31 December 2006 and 31 December 2007.

	2007	2006	2005
Total assets	108,568,683	102,025,707	91,613,181
Shareholders' equity	11,979,015	10,180,580	8,774,990
Net profit attributable to the holding company	2,903,632	2,149,052	1,734,820
Gross profit	3,609,230	2,701,488	2,167,045
Total adequacy ratio in accordance with NBP methodology (%)	12.0%	11.8%	13.9%
Profitability ratio			
Profit before taxation	88.4%	70.9%	52.1%
General administrative expenses			
Costs to income ratio			
General administrative expenses	52.7%	58.5%	64.4%
Operating income			
Return on Equity (ROE)			
Net profit	26.2%	22.7%	19.7% ⁵
Average shareholders' equity			
Return on Assets (ROA)			
Net profit attributable to the holding company	2.8%	2.2%	1.9% ⁵
Average assets			
Rate of inflation:			
Yearly average	2.5%	1.0%	2.1%
December to December	4.0%	1.4%	0.7%

4.2 Comments

The following trends may be observed based on the above financial ratios:

- the Group's net profit attributable to the holding company for the year 2007 amounted to 2,903,632 thousand zlotys in comparison to the net profit for the year 2006 amounting to 2,149,052 thousand zlotys and amounting to 1,734,820 thousand zlotys for the year 2005.

⁵ Average value of assets and equity for 2005 were calculated based on the total value of assets or equity as at 31 December 2004 presented in the financial statements for the year ended 31 December 2005 in compliance with International Accounting Standards.

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- In the year 2006, compared the year 2005, there was an increase in the total assets of the Group. The total assets as at 31 December 2006 amounted to 102,025,707 thousand zlotys in comparison to 91,613,181 thousand zlotys as at 31 December 2005. Another increase in the total assets took place in the year 2007, as a result, the total assets amounted to 108,568,683 thousand zlotys as at 31 December 2007.
- The profitability ratio increased from 52.1% in the year 2005 up to 70.9% in the year 2006 and 88.4% in the year 2007.
- The costs to income ratio decreased to 58.5% in the year 2006 in comparison to 64.4% in the year 2005 and then in the year 2007 declined to 52.7%.
- As at 31 December 2007 the return on equity and return on assets ratios amounted to 26.2% and 2.8% respectively and increased compared to 22.7% and 2.2 % in the year 2006, and 19.7% and 1.9% in the year 2005.
- As at 31 December 2006 the capital adequacy ratio declined to 11.8% from 13.9% as at 31 December 2005 and then increased up to 12.0% as at 31 December 2007.

4.3 Going concern

Nothing came to our attention during the audit that caused us to believe that the holding company is unable to continue as a going concern for at least twelve months subsequent to 31 December 2007 as a result of an intended or compulsory withdrawal from or a substantial limitation in its current operations.

In Note 1 of the additional information to the audited consolidated financial statements for the year ended 31 December 2007, the Management Board of the holding company has stated that the financial statements of the Group significant entities included in the consolidated financial statements were prepared on the assumption that these entities will continue as a going concern for a period of at least twelve months subsequent to 31 December 2007 and that there are no circumstances that would indicate a threat to its continued activity.

II. DETAILED REPORT

1. Completeness and accuracy of consolidation documentation

During the audit no material irregularities were noted in the consolidation documentation which could have a material effect on the audited consolidated financial statements, and which were not subsequently adjusted. These would include matters related to the requirements applicable to the consolidation documentation (and in particular eliminations relating to consolidation adjustments).

2. Accounting policies for the valuation of assets and liabilities

The Group's accounting policies and rules for the presentation of data are detailed in note 2 of the additional information to the Group's consolidated financial statements for the year ended 31 December 2007.

3. Structure of assets, liabilities and equity

The structure of the Group's assets and equity and liabilities is presented in the audited consolidated financial statements for the year ended 31 December 2007.

The data disclosed in the consolidated financial statements reconcile with the consolidation documentation.

3.1 Goodwill on consolidation and amortisation

The method of determining goodwill on consolidation, the method on determining impairment of goodwill, the impairment charged in the financial year and up to the balance sheet date were presented in notes 2 and 31 of the additional information to the consolidated financial statements.

3.2 Shareholders' funds including minority interest

The amount of shareholders' funds is consistent with the amount stated in the consolidation documentation and appropriate legal documentation. Minority shareholders' interest amounted to 58,066 thousand zlotys as at 31 December 2007. It was correctly calculated and is consistent with the consolidation documentation.

Information on shareholders' funds has been presented in notes 47 and 48 of the additional information to the consolidated financial statements.

3.3 Financial year

The financial statements of all Group companies forming the basis for the preparation of the consolidated financial statements were prepared as at 31 December 2007 and include the financial data for the period from 1 January 2007 to 31 December 2007.

4. Consolidation adjustments

4.1 Elimination of inter-company balances (receivables and liabilities) and inter-company transactions (revenues and expenses) of consolidated entities.

All eliminations of inter-company balances (receivables and liabilities) and inter-company transactions (revenues and expenses) of the consolidated companies reconcile with the consolidation documentation.

4.2 Elimination of unrealised gains/losses of the consolidated companies, included in the value of assets, as well as relating to dividends

All eliminations of unrealised gains/losses of the consolidated companies, included in the value of assets, as well as relating to dividends reconcile with the consolidation documentation.

5. Disposal of all or part of shares in a subordinated entity

During the financial year the Group did not sell any shares in subordinated entities except for the sale of all the shares in INTER FINANCE Polska Sp. z.o.o. by the Bankowe Towarzystwo Kapitałowe S.A., results of which were disclosed in the Group's consolidated financial statements in accordance with the appropriate legal and consolidated documentation.

6. Items which have an impact on the group's result for the year

Details of the items which have an impact on the Group's result for the year have been included in the audited consolidated financial statements for the year ended 31 December 2007.

7. The appropriateness of the departures from the consolidation methods and application of the equity accounting as defined in International Financial Reporting Standards as adopted by the EU

During the process of preparation of the consolidated financial statements there were no departures from the consolidation methods or application of the equity accounting.

8. Issues specific for the audit of banks

As at 31 December 2007, the regulations of the Banking Law, the Resolutions of the Management Board of the National Bank of Poland and Resolutions of the Commission for Banking Supervision envisaged banking regulatory norms in relation to the following items:

- level of currency positions,
- concentration of credit risk,
- concentration of investments in shares,

- classification of loans and issued guarantees and surety ships to risk categories, recognition of provisions related to banking operations,
- solvency,
- level of obligatory reserve,
- capital adequacy.

During our audit we have not identified any facts indicating that during the period from 1 January 2007 to 31 December 2007 the Bank did not comply with these regulations. We have received written representation from the Management Board that during the year the banking regulatory norms were not breached.

9. Additional information

The additional information to the consolidated financial statements for the year ended 31 December 2007 was prepared, in all material respects, in accordance with International Financial Reporting Standards as adopted by the EU.

10. Directors' Report

We have read the Directors' report on the Group's activities in the period from 1 January 2007 to 31 December 2007 and the basis for preparation of annual financial statements ('Directors' Report') and concluded that the information derived from the audited consolidated financial statements reconciles with the consolidated financial statements. The information included in the Directors' Report corresponds with the relevant provisions of the Decree of the Minister of Finance of 19 October 2005, on current and periodic information published by issuers of securities.

11. Materiality level

Professional judgment was applied taking into account the specific factors relating to the Bank to establish a level of materiality. This determination included considering both quantitative and qualitative factors.

12. Conformity with Law and Regulations

We have obtained a letter of representations from the Management Board of the holding company confirming that no laws, regulations or provisions of the Group entities' Articles of Association were breached during the financial year.

13. Work of Experts

During our audit we have taken into account the results of the work of the following independent experts:

- property valuer – value of collateral were taken into account while calculating impairment allowances for loan receivables; valuation were performed by the property valuer ordered by the Bank,
- actuary – calculation of provisions for jubilee bonuses and retirement benefits.

on behalf of
Ernst & Young Audit sp. z o.o.
Rondo ONZ 1, 00-124 Warsaw
Reg. No. 130

Arkadiusz Krasowski
Certified Auditor No. 10018/7417

Dominik Januszewski
Certified Auditor No. 9707/7255

Warsaw, 8 April 2008