

Warsaw, 4th February, 2004

Press Announcement
from the meeting of the Commission for Banking Supervision,
held on 4th February, 2004

The Commission for Banking Supervision, at its meeting held on 4th February, 2004, authorised Credit Cooperatif with registered office in Nanterre to exercise its right to cast more than 33% but not more than 50% of votes at General Shareholders Meetings of Bank Inicjatyw Społeczno-Ekonomicznych S.A. with registered office in Warsaw.

The Commission for Banking Supervision approved the following appointments:

- Ms Halina Fober to the position of President of the Management Board of Bank Spółdzielczy in Ustroń;
- Mr Kazimierz Wąsiewicz to the position of President of the Management Board of Bank Spółdzielczy in Krosno Odrzańskie;
- Ms Stanisława Róg to the position of President of the Management Board of Bank Spółdzielczy in Sędziszów Małopolski;
- Mr Antoni Bender to the position of President of the Management Board of Bank Spółdzielczy in Brzeg;
- Ms Maria Kucicka to the position of President of the Management Board of Bank Spółdzielczy in Góra Kalwaria;
- Mr Kazimierz Górecki to the position of President of the Management Board of Bank Spółdzielczy in Żołyń.

The Commission for Banking Supervision also considered the Quarterly Report from the General Inspectorate of Banking Supervision on the consolidation of banks associating co-operative banks.