

***Statement of the Audit Committee of the Supervisory Board of Bank Millennium S.A.
regarding activities in 2009***

Audit Committee of the Supervisory Board of Bank Millennium S.A. operates on the basis of the Supervisory Board Resolution No. 7/2006 dated 06 April 2006. The scope of activities of the Audit Committee is provided for in the Bank's Articles of Association. The Supervisory Board Audit Committee held four meetings.

The Committee's composition includes:

Chairman of the Committee:	Mr Dariusz Rosati
Committee member:	Mr Maciej Bednarkiewicz
Committee member:	Mr Luis Pereira Coutinho
Committee member:	Mr Paulo Jose de Ribeiro Moita de Macedo

The Audit Committee focussed in 2009 in particular on:

1. Results of audits conducted by the Internal Audit Department with identified material risks, issued recommendations, degree of their realization, observance of the law and Bank's internal procedures.
2. Results of controls and inspections carried out by control and supervision authorities and monitoring realisation by the Bank of recommendations issued in effect of the above controls.
3. Information on the results of the External Review of the Internal Audit Function carried out by PricewaterhouseCoopers.
4. Adequacy and effectiveness of the Internal Control System (ICS).
5. Condition of Bank Millennium and methods of Bank's protection against negative consequences of potential financial crisis, including exposure of Bank Millennium in corporate clients on account of FX futures.
6. Important information regarding condition of Bank Millennium, in particular information on important information in events and irregularities disclosed within the framework of performed controls and restructuring activities.
7. Information on the progress of works on implementing requirements of the New Capital Accord Basel II.

In opinion of the Audit Committee of the Supervisory Board of Bank Millennium S.A there are mechanisms assuring independence of internal audit unit, such as:

1. Place of the Internal Audit Department in the structure of the Bank and the duties and powers of internal audit.
2. Mode of appointment and dismissal of the Head of Internal Audit Department.
3. Supervision of the Audit Committee of the Supervisory Board over remuneration level of the Head and employees of Internal Audit Department.
4. Protection of the Internal Audit Department employees against unjustified dismissal.
5. Direct participation of the Head of Internal Audit Department in the meetings of the Management Board and the Supervisory Board, to discuss issues concerning the Department's tasks and supervision over internal control.
6. Direct and systematic communication of the Head of Internal Audit Department with Management Board and the Audit Committee of the Supervisory Board.

Moreover Committee's states that to its duties come:

1. Recommending to Supervisory Board entities entitled to audit financial statements.
2. Monitoring of external auditor independency.

Warsaw, 10 March 2010

[Signatures of the Members of the Committee]