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**INDEPENDENT AUDITORS' REVIEW REPORT
ON THE CONDENSED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS OF
BANK MILLENNIUM S.A. CAPITAL GROUP
FOR THE PERIOD
FROM 1 JANUARY 2010 TO 30 JUNE 2010**

To the Shareholders of Bank Millennium S.A.

Introduction

We have reviewed the accompanying condensed interim consolidated financial statements of Bank Millennium S.A. Capital Group, with its registered office in Warsaw, ul. Stanisława Żaryna 2a, that consist of the consolidated statement of financial position as at 30 June 2010, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated statement of cash flow for the period from 1 January 2010 to 30 June 2010 and explanatory notes.

Management of Bank Millennium S.A. is responsible for the preparation and fair presentation of these condensed interim consolidated financial statements in accordance with the International Accounting Standard 34 *Interim Financial Reporting* as adopted by the European Union ("IAS 34") and other applicable regulations. Our responsibility is to express a conclusion on these condensed interim consolidated financial statements, based on our review.

Scope of Review

We conducted our review in accordance with the national standard on auditing no. 3 *General principles of review of the financial statements/condensed financial statements and conducting of other assurance services* and the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim consolidated financial statements of Bank Millennium S.A. are not prepared, in all material respects, in accordance with IAS 34.

Signed on the Polish original

On behalf of KPMG Audyt Sp. z o.o.
ul. Chłodna 51, 00-867 Warsaw
registration number 458

26 July 2010,
Warsaw, Poland

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Certified Auditor No. 9941/7390
Bożena Graczyk, Director