

Opinion of the Statutory Auditor

Translation of the document originally issued in Polish

I

To the Shareholders of **BNP Paribas Bank Polska Spółka Akcyjna** [a *joint-stock company*].

II

We have conducted an audit of the accompanying consolidated financial statements of the Group **BNP PARIBAS BANK POLSKA S.A.** with its registered office in Warsaw, ul. Suwak 3, that comprise the consolidated statement of financial position as at 31 December 2012, the consolidated profit and loss account, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated statement of cash flows for the period from 1 January 2012 to 31 December 2012 and notes to the consolidated financial statements, comprising a summary of accounting policies and other explanatory notes.

The responsibility for the preparation of consolidated financial statements and Management Board report in compliance with the legislation in force lies with the Management Board of the parent entity.

The Management Board and members of the Supervisory Board of the parent entity are obliged to ensure the compliance of the consolidated financial statements and Management Board report with the requirements set out by the Accounting Act of 29 September 1994 (Journal of Laws of 2009 No. 152, item 1223 with subsequent amendments), hereinafter referred to as “Accounting Act”.

Our responsibility was to audit and express an opinion on the compliance of the consolidated financial statements with the applicable accounting principles (policy) and the fact whether the financial statements reflect in a true and fair manner, in all material respects, the property and financial position and financial result of the Group.

III

We have performed the audit in accordance with the following:

1. chapter 7 of the Accounting Act,

2. national auditing standards issued by the National Board of Statutory Auditors in Poland,
3. International Standards on Auditing.

The audit has been planned and performed in such a manner as to obtain reasonable assurance enabling us to express an opinion on the consolidated financial statements. The audit has included in particular an assessment of the accounting rules (policy) applied by the parent entity and its subsidiaries and an examination, for the most part on a test basis, of evidence and book entries supporting the amounts and information presented in the consolidated financial statements, and an overall appraisal of the consolidated financial statements.

We believe that the audit has provided a sufficient basis for expressing an opinion.

IV

In our opinion, the audited consolidated financial statements of the Group **BNP PARIBAS BANK POLSKA S.A.** in all material respects:

- a) give a true and fair view of all the information which is material for the assessment of the Group's property and financial position as at 31 December 2012, and of its financial result in the financial year from 1 January 2012 to 31 December 2012,
- b) have been prepared correctly in accordance with the accounting policies resulting from International Accounting Standards, International Financial Reporting Standards and related interpretations published as regulations of the Council of the European Union, and in matters not regulated under the above Standards – in accordance with the Accounting Act and related implementation provisions,
- c) comply with the relevant legislation applicable to the Group.

V

The Management Board report of the Group is complete in the sense of art. 49 section 2 of the Accounting Act and the information contained therein is consistent with the audited consolidated financial statements and take account of the Regulation of the Minister of Finance of 19 February 2009 on Current and Periodical Information Provided by Securities Issuers and Criteria of Recognizing as Equivalent the Information Required under Regulations of a Non-Member State (Journal of Laws of 2009 No. 33, item 259).

On behalf of
Mazars Audyt Sp. z o.o. No. 186
Warsaw, ul. Piękna 18



Bogusław LASKOWSKI

Michel KIVIATKOWSKI

Key Statutory Auditor
No. 6115

Partner

Warsaw, 8 March 2013