

Warsaw, October 1 2003

**Press Announcement from the meeting
of the Commission for Banking Supervision,
held on October 1, 2003**

The Commission for Banking Supervision, at its meeting held on October 1, 2003 approved the appointment of the following persons to the following positions:

- Mr Jan Krzysztof Bielecki to the position of President of the Management Board of Bank Polska Kasa Opieki S.A. with registered office in Warsaw;
- Mr Sławomir Marciszewski to the position of President of the Management Board of Bank Spółdzielczy in Siedlce;
- Mr Tadeusz Karol Majczak to the position of President of the Management Board of Bank Spółdzielczy in Sierpc;
- Mr Władysław Mikućewicz to the position of President of the Management Board of Powiatowy Bank Spółdzielczy with registered office in Lubartów;
- Mr Kazimierz Koniarski to the position of President of the Management Board of Bank Spółdzielczy in Głowaczów;
- Mr Zdzisław Bąk to the position of President of the Management Board of Bank Spółdzielczy in Namysłów;
- Mr Bronisław Antoni Ciasnocha to the position of President of the Management Board of Bank Spółdzielczy in Jasionka;
- Ms Krystyna Maria Tomaszunas to the position of President of the Management Board of Kaszubski Bank Spółdzielczy in Wejherowo;
- Mr Czesław Woźniakowski to the position of President of the Management Board of Bank Spółdzielczy in Środa Śląska;
- Mr Edward Andrzej Tybor to the position of President of the Management Board of Bank Spółdzielczy in Bukowina Tatrzańska;
- Mr Adam Jan Dudek to the position of President of the Management Board of Bank Spółdzielczy in Limanowa;
- Mr Stanisław Marchwiany to the position of President of the Management Board of Bank Spółdzielczy in Leżajsk;
- Mr Jan Feduszczyk to the position of President of the Management Board of Bank Spółdzielczy in Iłowa;

- Ms Halina Dybaś to the position of President of the Management Board of Bank Spółdzielczy in Lipinki;
- Mr Zygmunt Golan to the position of President of the Management Board of Bank Spółdzielczy w Tomaszów Lubelski;
- Ms Henryka Gurazdowska to the position of President of the Management Board of Bank Spółdzielczy in Żychlin.

The Commission for Banking Supervision considered the following:

- information presented by Citigroup about the progress of reduction of its shareholding in Bank Handlowy S.A. of Warsaw, in accordance with a previous commitment filed with the Commission;
- information from the General Inspectorate of Banking Supervision about the financial results of banks in 2002 after the completion of audits, with consideration of consolidated financial reports;
- information from the General Inspectorate of Banking Supervision about the financing by Polish banks of the real property market during the years 1999 to 2002, taking the role of mortgage banks into consideration;
- information from the General Inspectorate of Banking Supervision about operating risk management in the Polish banking system;
- information about the stage of work on the rules for the establishment of specific reserves to cover banking risk and accepted guidelines for the amendment of regulations, to form a basis of further consultation with the banking sector.