

Declaration regarding implementation of Corporate Governance principles (Part II)

2004-03-10

47 The company should have proper media relations procedures and regulations, and an information policy ensuring coherent and reliable information about the company. The company should, in compliance with the legal regulations and taking into account its interests, make available to mass media representatives information on its current operations and business standing, and allow their presence at General Meetings.

Yes

Within its organisational structure, the Company has a Public Relations department, which organises and ensures full and honest information about the Company.

The Management Board of the Company (and its spokesperson) applies this principle of full information about the Company by making every effort to ensure that members of the press are provided with honest information on the current operations of the Company and on the economic situation of the Company, reflecting however the fact that the Company operates within the confines of the law on the public trading of securities.

As needed, the Management Board organises press conferences, or else the President or another Member of the Management Board gives interviews.

Up to now the Company has permitted members of the press to be present at General Meetings, and intends to continue this practice in the future.

The Company adheres to the principles outlined in the document "Best practices (...)" in force on the Warsaw Stock Exchange, in accordance with the contents of this declaration.

48 In its annual report, a company should make public its declaration on the application of corporate governance standards. If the standards are not applied to any extent, the company should also publically explain this fact.

Yes

Management Board (signatures):

Stanisław Speczik - President of the Management Board

Grzegorz Kubacki - Vice President of the Management Board

Jarosław Andrzej Szczepek - Vice President of the Management Board

Tadeusz Szelaĝ - Vice President of the Management Board

Approval (counter signature) of the Supervisory Board (signatures):

Józef Czyczerski

Leszek Hajdacki

Bohdan Kaczmarek

Jerzy Kisilowski

Ryszard Kurek

Janusz Maciejewicz

Jerzy Markowski

Jan Rymarczyk

Marek Wierzbowski

(Translation from the original Polish version. In the event of differences resulting from the translation, reference should be made to the official Polish version.)