



Management Board's Statement

The Management Board of The Warsaw Stock Exchange declares that the registered audit firm performing the audit of the Consolidated Financial Statements of The Warsaw Stock Exchange Group for the year ended 31 December 2011 has been appointed pursuant to the binding regulations. The audit firm and the certified auditors performing the audit meet the requirements necessary for issuing an objective and independent audit opinion on the consolidated financial statement, pursuant to the binding provisions of the law and professional standards.

Ludwik Sobolewski
President of The Management Board

Lidia Adamska
Member of The Management Board

Beata Jarosz
Member of The Management Board

Adam Maciejewski
Member of The Management Board

Warsaw, 9 March 2012



Management Board's Statement

The Management Board of The Warsaw Stock Exchange declares to the best of its knowledge that:

- The Consolidated Financial Statement of The Warsaw Stock Exchange Group for the year ended 31 December 2011, including comparative information, have been prepared in accordance with the binding accounting policies and that these give a true, fair and clear view of the financial position and results of The Warsaw Stock Exchange Group,
- The Consolidated report on the activities of The Warsaw Stock Exchange Group for 2011 gives the true view of The Warsaw Stock Exchange Group development, achievements and situation, including the main threats and risks.

Ludwik Sobolewski
President of The Management Board

Lidia Adamska
Member of The Management Board

Beata Jarosz
Member of The Management Board

Adam Maciejewski
Member of The Management Board

Warsaw, 9 March 2012