

Assurance Statement



To the management and stakeholders of the CIB Group

CIB Group's (CIB) Sustainability Report 2009 (Report) has been prepared by the management of the group, who retain responsibility for the data and information included. Alternate Consulting (Alternate) was assigned to carry out assurance engagement on the data and information of the full Report, check the declared Global Reporting Initiative (GRI) Application Level, formulate expert recommendations on potential improvements of the Report and to give a public statement of the findings. In order to take account of the expectations and aspects of the stakeholders, an Expert Panel was set up representing the different groups of stakeholders. The Panel was involved in the process from the beginning of the preparation of the report. The detailed presentation of the methodology, the participating experts and the conformance to the independency and other criteria is available in the document "Working process" .

Methodology

This engagement has been performed in accordance with the GRI principles (materiality, stakeholder inclusiveness, sustainability context, completeness, balance, clarity, accuracy, timeliness, comparability, reliability) and recommendations. The following tasks were carried out:
Information check:

- ✿ Interviewed a selection of nine senior managers, experts and employees;
- ✿ Reviewed CIB's approach to data collection and checked data on a random selection;
- ✿ Benchmarked the Report against previously published data, information and goals;
- ✿ Benchmarked financial data against the report audited by financial auditors.

GRI Application level check:

- ✿ Reviewed the GRI principles and indicators in detail, and
- ✿ Reviewed the GRI Content Index in detail.

The involvement of external stakeholders through the work of the Expert Panel.

The assurance engagement covered the full Report and the information contained, related to the full CIB Group. The engagement did not include site visits.

The summary of the assurance of data, information and processes

In the past years, CIB has continuously been showing a remarkable improvement in the development of the methodology and systems of data collection and has been striving to eliminate the uncertainties. The main merit of the 2009 Report is the outstanding development in the conformance to the principles of materiality and stakeholder inclusiveness. Our work confirms that the data and information included in CIB's 2009 Sustainability Report are reliable, and serve as an adequate basis for the stakeholders to create a view of the Group's performance. The Report fulfils the requirements for Application Level "B+" of the GRI Guidelines concerning the ten principles and the indicators, or provides sufficient and well-founded explanation for the deficiencies.

Downloadable at <http://www.cib.hu/> English pages, under CIB Group > Sustainability > Reports

Recommendations for development

Alternate has formulated the following recommendations for development regarding the preparation of the report and the data and information included:

- ✿ To ensure more efficient recording and the availability of more detailed performance indicators, CIB should search for the possibility of connecting already existing data bases.
- ✿ When presenting activities, follow the logic of "principle – procedure – practice – performance" more consciously.
- ✿ In case of data generated by calculation or derivation, record the methodology used, the conversion numbers and sources in order to ensure year-to-year reliable traceability.
- ✿ Search for the possibility of presenting benchmarks both in national and international contexts.

Declarations

As an independent consultancy, Alternate Consulting has no financial dependencies on CIB Group beyond the scope of this engagement. We fulfil the key quality requirements for external assurance listed in the GRI Guidelines. The engagement was carried out with impartial approach and more than ten years of professional experience in the field of sustainability reporting by Katalin Urbán.

Budapest, 1 October 2010

Katalin Urbán
Alternate Consulting

Alternate Report Evaluation grades and related contents

| Alternate Report Evaluation | Golden grade "Evaluated" | Silver grade "Verified" | Bronze grade "Checked" |
|--|--------------------------|-------------------------|------------------------|
| GRI Content Index | ✓ | ✓ | ✓ |
| GRI Application Level | ✓ | ✓ | ✓ |
| Verification of data and information | ✓ | ✓ | |
| Data gathering process | ✓ | ✓ | |
| Transparency aspects | ✓ | ✓ | |
| Expert review | ✓ | ✓ | |
| Expert recommendations for development | ✓ | ✓ | |
| National and international benchmark | ✓ | | |
| Evaluation by the expert panel | ✓ | | |
| Stakeholder aspects and expectations | ✓ | | |
| Expert panel recommendations for development | ✓ | | |

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The Summary of the Expert Panel



In the back from left to right: Dr. Péter Szeles (Hungarian Public Relations Association), Kincső Adriány (Hungarian Business Leaders Forum), Katalin Urbán (Alternate), Silvia Szendrey (Joint Venture Association), Viktor Bálint (Figyelő Group)
In the front from left to right: Mandy Fertetics (Alternate), Judit Sz. Pap (Foundation for Financial Awareness), Mária Tölgyesi (CIB Bank Workers Council), Andrea Sarudi representing Dr. Péter Paál (IBM Hungary)

The task of the Expert Panel and the process of the evaluation

The goal of the Expert Panel is to evaluate CIB Group's 2009 Sustainability Report based on the expectations and interests of the stakeholders, as well as the sustainability and professional experience and knowledge of the experts. As the result of the above, the quality of the report was to be improved.

To reach the above goals, the Expert Panel carried out the following tasks:

- ✿ the evaluation of the 2008 Sustainability Report of the CIB Group (March 2010);
- ✿ the formulation of the preliminary expectations related to the 2009 Sustainability Report (March 2010);
- ✿ the evaluation of the 2009 Sustainability Report in light of the preliminary expectations (June 2010);
- ✿ recommendations related to the contents of the abstracts for the clients and employees planned to be published in 2010.

The Expert Panel performed a part of the task in writing, according to a preliminarily developed evaluation protocol. The opinions collected were presented and confronted during personal meetings on the 28th of March and the 29th of June 2010.

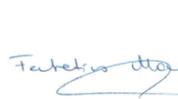
The opinion and recommendations of the Expert Panel:

- ✿ The 2008 Sustainability Report of the CIB Group has significantly been developed taking into account the opinion and preliminary expectations of the Expert Panel. As a result, the 2009 Report was given 4,5 points in line with school marks (the 2008 Report was evaluated at 3,9). This result reflects both the development and the improvement of the level of quality.
- ✿ The main merits of the Report were determined by the experts of the Panel as follows:
 - the excellent structure of the report allowing easy orientation and understanding for stakeholders;
 - the extensive, comprehensive and professionally outstanding content demonstrating not only the well-foundedness of the sustainability performance but also giving excellent ideas for other companies by presenting specific examples;
 - self-criticism by which both the positive and negative results are presented in an honest way.

- ✿ The Panel appreciated the change of concept matching the actualities, the expectations and worries of stakeholders and interested parties. The Report was also considered to be unconventional and extraordinary as a result of the developments.
- ✿ According to the experts, the Report fulfils the GRI principles, putting emphasis on material information in a comprehensive and clear way and striving for balance when presenting the Group's sustainability performance. The experts consider the Report to be reliable and credible.
- ✿ The Report reflects to the majority of the preliminary expectations formulated by the experts and CIB Group has provided sufficient explanation for the occurrent deficiencies.
- ✿ The Expert Panel has formulated the following weaknesses and recommendations for future development for the CIB Group:
 - In the Report CIB Group presents itself as a passive player and endurer of the economic crisis, which is not in balance with reality.
 - Regarding the presentation and addressing of stakeholders and interested parties, the experts recommend that owners and the media get a bigger emphasis in the upcoming reports.
 - It may be confusing for some stakeholders and interested parties that the motivations behind the different measures are not clear (it may be aiming for legal compliance, business interest or long-term social commitment). Blending these motivations may lead to the loss of credibility in some cases.
 - CIB should strive for a more strategic approach, the presentation of goals and target values and should provide a clear overview of its results including major developments and deficiencies.
 - CIB should strive for presenting more comparisons, using benchmark data and analysis.
 - Treat conflicts between values, principles and realization (for example in case of fines and deficiencies) in the Report itself.
 - Some issues (for example the presentation of supporting foundations, the description of supplier relations, reputation risk) should be discussed in more detail.
 - In order to improve comprehensibility, the use of jargon should be reduced and more illustrations, figures and pictures should be incorporated into the Report.

In summary, the Expert Panel regarded CIB Group's 2009 Sustainability Report as exemplary, presenting sufficient effort to enforce the viewpoints of stakeholders and interested parties in its preparation and the inclination and capacity for learning and development.

Budapest, 1 October 2010

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|--|---|--|--|---|
|  Kincső Adriány Hungarian Business Leaders Forum |  Viktor Bálint Figyelő Group |  Mandy Fertetics Alternate |  Andrea Sarudi IBM Hungary |  Dr. Péter Szeles Hungarian Public Relation Association |
|  Silvia Szendrey Joint Venture Association |  Judit Sz. Pap Foundation for Financial Awareness |  Dr. Péter Paál IBM Hungary |  Mária Tölgyesi CIB Bank Workers Council |  Katalin Urbán Alternate |