

**OPINION
OF AN INDEPENDENT STATUTORY AUDITOR
ON REVIEW OF THE CONDENSED SEPARATE INTERIM FINANCIAL STATEMENTS OF
CITY INTERACTIVE S.A.
COVERING THE PERIOD FROM JANUARY 1, 2011 TO JUNE 30, 2011**

For the Shareholders and Supervisory Board of City Interactive S.A.

We reviewed the enclosed condensed separate interim financial statements of City Interactive S.A., having its registered office in Warsaw, ul. Żupnicza 17, which consist of the separate balance sheet drawn up as at June 30, 2011, separate profit and loss statement, separate statement of comprehensive income, separate statement of changes in equity and separate statement of cash flows for the period from January 1, 2011 to June 30, 2011, together with notes to the financial statements.

The Management Board of City Interactive S.A. is responsible for the drafting of these condensed separate interim financial statements in accordance with International Accounting Standard IAS 34 – “Interim Financial Reporting”, as approved by the European Union, together with other regulations in force. Our task was to review these condensed separate interim financial statements.

We carried out the review in accordance with the provisions of the national financial audit standards issued by the National Chamber of Statutory Auditors in Poland. These standards impose the obligation on us to plan and carry out the review in such manner as to gain rational certainty that the financial statements do not contain significant irregularities. We conducted the review mainly through analyzing data from the financial statements, inspecting the accounting records and using information obtained from management and persons responsible for the entity’s finances and accounting. The scope and methods for review of the financial statements differ significantly from audits constituting the basis for an opinion on compliance with the legally binding accounting requirements for annual financial statements, their reliability and clarity, and for this reason we are unable to issue such an opinion concerning the enclosed condensed separate interim financial statements.

On the basis of the review we did not identify anything which would allow us to state that the condensed separate interim financial statements of City Interactive S.A. do not reliably and clearly, in all significant aspects, present the property and financial situation of the entity as at June 30, 2011, together with its financial result and cash flows for the period





from January 1, 2011 to June 30, 2011 in accordance with International Accounting Standard IAS 34 – “Interim Financial Reporting”, approved by the European Union.

[signature]

Statutory Auditor no. 11505

Jędrzej Szalacha

Lead Statutory Auditor

carrying out the review

CSWP Audyt Sp. z o.o.

Entity authorized to audit
financial statements, entered
into the list of authorized
entities, no. 3632 held by
the National Chamber of
Statutory Auditors

Warsaw, August 23, 2011