

Poznań, 12/03/2011

TELL S.A.
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**STATEMENT OF THE MANAGEMENT BOARD CONCERNING THE RELIABILITY
OF THE PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS**

The Management Board of Tell S.A. hereby states and declares that to the best of its knowledge, the consolidated annual financial statements and the comparable data were prepared in accordance with the requirements of the International Financial Reporting Standards and the requirements of the regulation of the Council of Ministers of 19 February 2009 on ongoing and periodical information to be provided by issuers of securities as well as the conditions for the recognition as equivalent of information required by the laws of another state not being a member-state (*Journal of Laws* of 2009 No. 33 item 259) and is a true, reliable and clear presentation of the assets and financial & economic position of the issuer, its financial result, and that the annual report on the activities of the group contains a true reflection of the development, achievements and situation of the issuer, including a description of basic risks and threats.

Rafał Stempniewicz
President of the Management Board

Stanisław Górski
Member of the Management Board

Robert Krasowski
Member of the Management Board