

REPORT AND OPINION OF THE SUPERVISORY BOARD

To the Shareholders,

Pursuant to legal and statutory provisions, this Board of Auditors has examined the Balance Sheet and Accounts for 2007 that are submitted for your appreciation conjointly with the present report and opinion.

The accounts were object of audit performed by the audit company **Ernest & Young Angola, Lda** that, in its report, stated that the financial statements globally present, accurately and properly, the material relevant aspects. The financial position of **BNI-Banco de Negócios Internacional** as of December 31, 2007, in accordance with the general accounting standards applicable in Angola and standards specific to the financial sector and particularly the banking industry in Angola.

We held a number of meetings and verified what, given the circumstances, we considered appropriate including the auditor's report and the Balance Sheet and Accounts Report.

The accounting policies and criteria according to National Accounting Standards adopted and other equity elements are in compliance with legal and statutory provisions.

Accordingly, our opinion is that the Balance Sheet and Report from the Board of Directors accurately reflect the equity situation of the company and hereby propose:

- > The Annual Report and Accounts for 2007 to be approved;
and,
- > A vote of praise is granted to the Board of Directors and its co-workers for their dedicated efforts in pursuing their jobs, given the state of affairs in the Country and the Industry in particular, which has become more and more competitive with the advent of new institutions and new products.

Luanda, April 12, 2008