

Provisional Administrator of Hercegovacka Banka encouraged by shareholders meeting

The Provisional Administrator of Hercegovacka Banka, Toby Robinson, is encouraged by the letter the Shareholders of the bank sent after their meeting on May 15, 2001 in Mostar, and shares their view that an audit is to be carried out as soon as possible.

Ms. Robinson would like to invite the shareholders to join her and her team in the audit of the banks assets, and calls upon the shareholders to appoint a team of experts the managers of the IT, loan, foreign currency and the account departments to review documents at the bank's Head Office in Mostar.

It is in the best interest of the depositors and the shareholders alike that this process starts as soon as possible and Ms. Robinson requests the shareholders to forward the list of names to her office by Friday 25, 2001.

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