

Opinion of the Statutory Auditor

Translation of the document originally issued in Polish

I.

To the Shareholders of **FORTIS BANK POLSKA Spółka Akcyjna**

II.

We have conducted an audit of the accompanying consolidated financial statements of the Group **FORTIS BANK POLSKA S.A.** with its registered office in Warsaw, ul. Suwak 3 that comprise:

1. Consolidated balance sheet as at 31 December 2010 disclosing total assets and liabilities amounting to PLN 18,539,076 thousand,
2. Consolidated profit and loss account for the period from 1 January 2010 to 31 December 2010 disclosing a net profit amounting to PLN 41,574 thousand,
3. Consolidated statement of comprehensive income for the period from 1 January 2010 to 31 December 2010 disclosing a total income of PLN 43,459 thousand,
4. Consolidated statement of changes in equity for the period from 1 January 2010 to 31 December 2010 disclosing an decrease in the equity by PLN 34,551 thousand,
5. Consolidated cash flow statement for the period from 1 January 2010 to 31 December 2010 disclosing an increase in cash balance by PLN 569,666 thousand,
6. Notes to the consolidated financial statements comprising a summary of significant accounting policies and other explanatory notes.

The responsibility for the preparation of the consolidated financial statements and the Group's Management Report in accordance with the applicable regulations lies with the parent company Management Board.

The Society's Management and members of the Supervisory Board are obliged to ensure the compliance of the consolidated financial statements and of the Group Management Report with the Accounting Act of 29 September 1994 (Journal of Laws of 2009, No. 152, item 1223 with subsequent amendments), hereinafter referred to as the "Accounting Act".

Our responsibility was to audit and express an opinion on compliance of these consolidated financial statements with applicable Group's accounting rules (policy) and on its giving a true and fair view, in all material aspects, of the Group's state of affairs and of the Group's performance.

III.

We have performed the audit in accordance with the following:

1. chapter 7 of the Accounting Act
2. knowledge and experience resulting from auditors' professional standards issued by the National Board of Statutory Auditors in Poland,
3. International Standards on Auditing.

The audit of the consolidated financial statements has been planned and performed in a manner as to obtain reasonable assurance enabling us to express an opinion on the financial statements. The audit has included in particular an assessment of the correctness of accounting rules (policy) applied by the parent company and its subsidiaries and an examination, for the most part on a test basis, of entries supporting the amounts and information presented in the consolidated financial statements, as well as an overall appraisal of the consolidated financial statements.

We believe that the audit has provided a sufficient basis for expressing a competent opinion.

IV.

In our opinion, the audited consolidated financial statements of the Group FORTIS BANK POLSKA S.A., in all their material aspects:

- a) give a true and fair view of all the information which is material for the assessment of the Group's state of affairs as at 31 December 2010, and of its performance in the financial year from 1 January 2010 to 31 December 2010,
- b) have been prepared in accordance with the accounting policies resulting from International Accounting Standards, International Financial Reporting Standards, as well as with related interpretations in form of regulations of the European Commission and in matters not regulated under the above standards – in accordance with the Accounting Act and related implementation provisions,
- c) comply with the relevant legislation effective to the Group.

V.

The Group Management Report is complete in the sense of Article 49 section 2 of the Accounting Act and the information contained therein is consistent with the audited consolidated financial statements and with the Regulation of the Minister of Finance of 19 February 2009 on Current and Periodical Information Provided by Securities Issuers and Criteria of Recognizing as Equivalent the Information Required under Regulations of a Non-Member State (Journal of Laws No. 33, item 259)

On behalf of
Mazars Audyt Sp. z o.o. No. 186
Warsaw, ul. Piękna 18



Bogusław LASKOWSKI

Michel KIVIATKOWSKI

Key Statutory Auditor
No. 6115

Partner

Warsaw, 14 March 2011