



TRANSLATION

Dominet Bank S.A.

**Opinion and Report
of the Independent Auditor
Period
from 1 January 2009 to 31 July 2009**

KPMG Audyt Sp. z o.o.

The opinion contains 2 pages

The report supplementing the auditor's opinion
contains 12 pages

Opinion of the independent auditor
and report supplementing the auditor's opinion
on the financial statements
for the period
from 1 January 2009 to 31 July 2009

OPINION OF THE INDEPENDENT AUDITOR



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OPINION OF THE INDEPENDENT AUDITOR

To the General Meeting Fortis Bank Polska S.A.

We have audited the accompanying financial statements of Dominet Bank S.A., seated in Lubin, ul. Księcia Ludwika I nr 3 ("the Bank"), which comprise the introduction to the financial statements, the balance sheet as at 31 July 2009, with total assets and total liabilities and equity of PLN 3,264,856 thousand, the capital adequacy ratio, the statement of contingencies and commitments granted at 31 July 2009 amounting to PLN 94,874 thousand, the profit and loss account for the period from 1 January 2009 to 31 July 2009 with a net loss of PLN 64,561 thousand, the statement of changes in equity for the period from 1 January 2009 to 31 July 2009, with a decrease in equity of PLN 64,930 thousand, the cash flow statement for the period from 1 January 2009 to 31 July 2009 with an increase in cash amounting to PLN 477,496 thousand and the supplementary information and explanations

Management's Responsibility for the Financial Statements

Management of the Bank is responsible for the accuracy of the accounting records and the preparation and fair presentation of these financial statements in accordance with the Accounting Act dated 29 September 1994 (Official Journal from 2002, No. 76, item 694 with amendments) ("the Accounting Act") and related bylaws, and other applicable regulations. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility, based on our audit is to express an opinion on these financial statements and whether the financial statements are derived from properly maintained accounting records. We conducted our audit in accordance with section 7 of the Accounting Act, the professional standards established by the Polish National Council of Certified Auditors and International Standards on Auditing. Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements and the accounting records from which they are derived are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment,

including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting principles used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the accompanying financial statements of Dominet Bank S.A. have been prepared and present fairly in all material respects the financial position of the Bank as at 31 July 2009 and of its financial performance and its cash flows for the period from 1 January 2009 to 31 July 2009, in accordance with the accounting principles applicable to the territory of the Republic of Poland as set out in the Accounting Act and related bylaws, are in compliance with the respective regulations and the provisions of the Bank's Statute that apply to the Bank's financial statements and have been prepared from accounting records that in all material respects have been properly maintained.

Other Matters

We draw attention to the fact that the financial statements as at 31 July 2008 of Dominet Bank S.A., which constitute the comparative data to the profit and loss account and the cash flow statement for the period ended on 31 July 2009, were not subject to audit.

As required under the Accounting Act we also report that the Report on the Bank's activities includes, in all material respects, the information required by Art. 49 of the Accounting Act and the information is consistent with the financial statements.

Signed on the Polish original

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For KPMG Audyt Sp. z o.o.
ul. Chłodna 51; 00-867 Warsaw
Certified Auditor No. 9941
Bożena Graczyk
Director

14 October 2009
Warsaw, Poland

REPORT OF THE INDEPENDENT AUDITOR



TRANSLATION

Dominet Bank S.A.

Report supplementing
the auditor's opinion
on the financial statements
Period
from 1 January 2009 to 31 July 2009

KPMG Audyt Sp. z o.o.
The report supplementing the auditor's opinion
contains 12 pages
Report supplementing the auditor's opinion
on the financial statements
for the period
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1 General

1.1 General information about the Bank

1.1.1 Bank name

Dominet Bank S.A.

1.1.2 Registered office

Księcia Ludwika I nr 3
59-300 Lubin

1.1.3 Registration in the National Court Register

Registration court: District Court for Wrocław-Fabryczna, Wrocław, IX Commercial
Department of the National Court Register
Date: 2 August 2001
Registration number: KRS 0000033013

1.1.4 Tax Office and Provincial Statistical Office registration

NIP number: 692-00-04-086
REGON: 390006084

1.2 Auditor information

Name: KPMG Audyt Sp. z o.o.
Registered office: Warsaw
Address: ul. Chłodna 51, 00-867 Warsaw
Registration number: KRS 0000104753
Registration court: District Court for the Capital City Warsaw in Warsaw,
XII Commercial Department of the National Court Register
Share capital: PLN 125,000
NIP number: 526-10-24-841

KPMG Audyt Sp. z o.o. is entered in the register of entities authorised to audit financial statements under number 458.

1.3 Legal status

1.3.1 Share capital

The Bank was established for an indefinite period under the terms of its Statute dated 12 June 1991.

The share capital of the Bank amounted to PLN 73,647,000 as at 31 July 2009 divided into 73,647 ordinary shares with a nominal value of PLN 1,000 each.

As at 31 July 2009, the shareholder structure was as follows:

Name of the Shareholder	Number of shares	Number of voting rights (%)	Nominal value of shares PLN '000	Percentage of share capital (%)
Dominet Bank S.A.	73,647	100.0%	1.0	100.0%
	73,647	100.0%	1.0	100.0%

1.3.2 Related parties

The Bank is a member of the Fortis Group.

1.3.3 Management of the Bank

The Management Board is responsible for management of the Bank.

At 31 July 2009, the Management Board of the Bank comprised of the following members:

- Jacek Obłękowski – President of the Management Board
- Robert Woźniak – Vice-President of the Management Board
- Jan Bujak – Vice-President of the Management Board
- Jaromir Pielczarski – Vice-President of the Management Board

On 31 March 2009 Mr. Bogdań Bruczko, Mr. Piotr Adam Urbańczyk and Mr. Adam Karolak resigned from the function of Vice-president of the Management Board.

In accordance with the Resolution of the Supervisory Board no. 2/2009 from the 26 March 2009 Mr Jan Bujak has been appointed as Vice-president of the Management Board of Dominet Bank S.A. and Mr Jaromir Pelczarski - a member of the Supervisory Board of Dominet Bank S.A. in Lubin – has been temporary delegated as Vice-president of the Management Board of Dominet Bank S.A. for the period from 1 April 2009 to 22 April 2009. This period has been subsequently prolonged to 24 June 2009. In accordance with the Resolution of the Supervisory Board no. 5/2009 from 25 June 2009 Mr. Jaromir Pelczarski has been appointed as a Vice-president of the Management Board of Dominet Bank S.A. starting from 26 June 2009.

1.3.4 Scope of activities

The business activities listed in the Bank's Statute include the following:

- Accepting cash deposits payable on demand or a maturity date specified,
- Opening other banking accounts,
- Granting loans,
- Granting and accepting bank guarantees and pledges,
- Performing documentary transactions for international trade,
- Issuing banking securities,
- Conducting interbank financial statements,
- Granting cash and consumer loans,
- Performing cheque and bills of exchange operations,
- Issuing payment cards, performing payment card transactions,
- Concluding term financial transactions,

- Purchase and sale of cash receivables,
- Providing safe-keeping services for valuables and securities,
- Settlements in foreign currencies,
- Acting on behalf of third parties with respect to securities issues.

1.3.5 Other important information

On 26 June 2009 the General Meeting has adopted a resolution about the merger of Fortis Bank Polska S.A. and Dominet Bank S.A. and adopted a plan of merger announced in Monitor Sądowy i Gospodarczy no 240 dated 9 December 2008. On 8 July 2009 the Financial Supervision Authority decided to give permission for the merger of both banks. On 31 July 2009 the legal merger of Dominet Bank S.A. with Fortis Bank Polska S.A. took place together with the inscription to National Court Register.

The merger of Fortis Bank Polska S.A. with Dominet Bank S.A. has occurred by transferring all assets of Dominet Bank S.A. to Fortis Bank Polska S.A. in exchange of 5.243.532 series L bearer ordinary shares, of face value PLN 30 each, issued by Fortis Bank Polska S.A. to the shareholder of Dominet Bank S.A. i.e. Dominet S.A. for 73.647 shares of Dominet Bank S.A., in line with the settled exchange parity (Article 492 §1 item 1 from the Code of Commercial Companies).

1.4 Prior period financial statements

The financial statements for the financial year ended 31 December 2008 were audited by KPMG Audyt Sp. z o.o. and received an unqualified opinion.

The financial statements were approved at the General Meeting on 26 June 2009 where it was resolved to cover the loss for the prior financial year of PLN 16,544,509.26 with the reserve capital.

The closing balances as at 31 December 2008 have been properly recorded as the opening balances of the audited year.

The financial statements were submitted to the Registry Court on 8 July 2009 and to the date of this report have not yet been published in the Monitor Polski B.

1.5 Audit scope and responsibilities

This report was prepared for the General Meeting of Fortis Bank Polska S.A. seated in Warsaw, ul. Suwak 3 and relates to the financial statements of Dominet Bank S.A. seated in Lubin, ul. Księcia Ludwika I nr 3 comprising: the introduction to the financial statements, the balance sheet as at 31 July 2009, with total assets and total liabilities and equity of PLN 3,264,856 thousand, the capital adequacy ratio, the statement of contingencies and commitments granted at 31 July 2009 amounting to PLN 94,874 thousand, the profit and loss account for the period from 1 January 2009 to 31 July 2009 with a net loss of PLN 64,561 thousand, the statement of changes in equity for period from 1 January 2009 to 31 July 2009 with a decrease in equity of PLN 64,930 thousand, the cash flow statement for the period from 1 January 2009 to 31 July 2009 with an increase in cash amounting to PLN 477,496 thousand, and the supplementary information and explanations.



The financial statements have been audited in accordance with the contract dated 26 June 2009, concluded on the basis of the resolution of Supervisory Board dated 25 June 2009 on the appointment of the auditor.

We conducted the audit in accordance with section 7 of the Accounting Act, the professional standards established by the Polish National Council of Certified Auditors and International Standards on Auditing.

We have conducted an interim audit in the Bank's head office (*and branches*) during the period from 22 June 2009 to 16 July 2009. We audited the financial statements in the Bank's head office (*and branches*) during the period from 17 August 2009 to 14 October 2009.

Management of the Bank is responsible for the accuracy of the accounting records and the preparation and fair presentation of the financial statements in accordance with the accounting principles as set out in the Accounting Act and in compliance with the respective bylaws.

Management of the Bank and members of the Supervisory Board are obliged to ensure that the financial statements and the Report on the Bank's activities are in compliance with the requirements set forth in the Accounting Act.

Our responsibility is to express an opinion and to prepare a supplementing report on the financial statements and whether the financial statements have been prepared from properly maintained accounting records based on our audit.

Management of the Bank submitted a statement, dated the same date as this report, as to the true and fair presentation of the financial statements presented for audit, which confirmed that there were no undisclosed matters which could significantly influence the information presented in the financial statements.

All our requests for additional documents and information necessary for expressing our opinion and preparing the report have been fulfilled.

KPMG Audyt Sp. z o.o., the members of its Management Board and Supervisory Board and other persons involved in the audit of financial statements of the Bank fulfill independence requirements. The scope of the work planned and performed has not been limited in any way. The method and scope of our audit is detailed in working papers prepared by us and retained in the offices of KPMG Audyt Sp. z o.o.



2 Financial analysis of the Bank

2.1 Summary of the financial statements

2.1.1 Balance sheet

ASSETS	31.07.2009 PLN '000	% of total	31.12.2008 PLN '000	% of total
Cash, operations with the Central Bank	627,096	19%	139,009	5%
Debts of financial sector	40,911	1%	88,770	3%
Debts of non-financial sector	2,365,808	72%	2,149,435	75%
Debts of the State sector	11	0%	11	0%
Debt securities	29,131	1%	278,870	10%
Shares in associated entities	149	0%	161	0%
Shares in other entities	291	0%	290	0%
Intangible fixed assets	20,125	1%	31,646	1%
Tangible fixed assets	72,171	2%	86,690	3%
Other assets	11,002	0%	10,349	0%
Prepayments and deferred expense	98,161	3%	86,655	3%
TOTAL ASSETS	3,264,856	100%	2,871,886	100%



EQUITY AND LIABILITIES	31.07.2009	% of total	31.12.2008	% of total
	PLN '000		PLN '000	
Liabilities				
Liabilities to financial sector	590,173	18%	744,978	26%
Liabilities to non-financial sector	2,170,964	66%	1,601,569	56%
Liabilities to the State sector	69,995	2%	75,683	3%
Liabilities due to debt securities issued	29,915	1%	30,625	1%
Special funds and other liabilities	26,308	1%	46,584	2%
Accruals and qualified deferred income	58,161	2%	50,494	2%
Provisions	30,782	1%	27,388	1%
Subordinated liabilities	90,090	3%	31,168	1%
	3,066,388	94%	2,608,489	91%
Equity				
Share capital	73,647	2%	73,647	3%
Reserve capital	183,979	6%	200,522	7%
Revaluation reserve	2,133	0%	2,503	0%
Other capital reserves	3,270	0%	3,270	0%
Net profit / (loss)	(64,561)	-2%	(16,545)	-1%
	198,468	6%	263,397	9%
TOTAL EQUITY AND LIABILITIES	3,264,856	100%	2,871,886	100%

Capital adequacy ratio	11.69	13.07
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Contingencies and commitments granted

	31.07.2009	31.12.2008
	PLN '000	PLN '000
Contingent liabilities granted and received	94,874	1,668,587
- liabilities granted	94,874	112,983
- liabilities received	-	1,555,604
Commitments arising out of sale and repurchase transactions	-	-
Other	61,255	53,798
Total off-balance sheet	156,129	1,722,385

2.1.2 Profit and loss account

	1.01.2009 - 31.07.2009	1.01.2008 - 31.07.2008
	PLN '000	PLN '000
Revenues from interest	235,575	169,113
Interest expense	(94,064)	(56,014)
Net interest	141,511	113,099
Revenue from commission	40,660	34,610
Commission payable	(17,936)	(12,705)
Net commission	22,724	21,905
Revenue from shares, other securities and other variable - yield financial instruments	16	-
Net financial transactions	1,828	(157)
Net foreign exchange	1,747	1,936
Net banking operations	167,826	136,783
Other operating revenues	9,926	12,942
Other operating costs	(13,807)	(5,417)
General costs of bank operations	(102,017)	(95,247)
Depreciation of tangible and intangible fixed assets	(20,031)	(16,086)
<i>Provisions and allowances</i>	<i>(177,530)</i>	<i>(81,617)</i>
<i>Release of provisions and allowances</i>	<i>56,064</i>	<i>50,997</i>
Net provisions and allowances	(121,466)	(30,620)
Operating result	(79,569)	2,355
Gross profit / (loss)	(79,569)	2,355
Income tax	15,008	(1,440)
Net profit/(loss)	(64,561)	915

2.2 Selected financial ratios

	2009	2008*
Total assets	3,264,856	2,871,886
Gross profit	-79,569	2,355
Net profit	-64,561	915
Shareholders' equity **	263,029	279,942
Return on equity	-24.55%	0.33%
Capital adequacy ratio	11.69	13.07
Receivables to total assets	73.72%	77.94%
Income generating assets to total assets	93.83%	92.50%
Interest bearing liabilities to total liabilities	87.63%	85.41%

* comparative data related to balance sheet is presented as at 31 December 2008 and has been audited and comparative data related to profit and loss is presented as at 31 July 2008 and has not been audited.

** excluding current-year net profit

2.3 Interpretation of selected financial ratios

Balance sheet total as at 31.07.2009 amounted to PLN 3,264,856 thousand and has increased in comparison to last year by 13.7%. The biggest increase of the assets in terms of quantity was due to the Cash and operations with Central Bank, which have increased by PLN 488,087 thousand. On the liabilities side the biggest increase was due to the liabilities to non-financial sector, which have increased by PLN 569,395 thousand because of the increase of deposits from the non-financial clients.

Regarding the net result of the Bank for 7 months of the year 2008 a significant factor of the final result was the net provisions and allowances position which have increased by PLN 90,846 thousand. Despite the growth of the net banking operations by PLN 31,043 thousand, which have grown mainly due to the increase in the interest result, in 2009 the bank experienced a net loss. It was mainly due to the necessity of creating higher amount of provisions, the growth of the bank activity costs and also a growth of depreciation of tangible and intangible assets.

Because of the net loss, the return on equity has been negative.

The capital adequacy ration has decreased by 1.38 percentage points and amounted to 11.69 as at 31.07.2009.

3 Detailed report

3.1 Proper operation of the accounting system

The Bank maintains current documentation describing the applied accounting principles adopted by the Management Board to the extent required by Art. 10 of the Accounting Act.

During the audit of the financial statements, we tested, on a sample basis, the operation of the accounting system. Our assessment covered in particular:

- appropriateness and consistency of the accounting principles used,
- correctness of the documentation of transactions,
- fairness, accuracy and verifiability of the accounting records, including the matching of accounting entries with supporting documentation and the financial statements,
- compliance of the adopted policies relating to the safeguarding of the supporting documentation and the accounting records and the financial statements with the Accounting Act.

On the basis of the work performed, we have not identified material irregularities in the accounting system which have not been corrected and that could have a material impact on the financial statements. Our audit was not conducted for the purpose of expressing a comprehensive opinion on the operation of the accounting system.

3.2 Verification of assets and liabilities

The Bank performed a verification of assets and liabilities in accordance with the requirements and time frame specified in Art. No. 26 of the Accounting Act and in compliance with the Decree of the Ministry of Finance dated 10 December 2001 regarding special accounting principles for banks (Official Journal No. 149 from 22 December 2001, item 1673 with amendments).

Differences have been recorded in the period covered by the financial statements.

3.3 Compliance with banking regulations

Based on our audit we have not identified any significant deviations in the bank's compliance with the banking regulatory norms pertaining among others to loan concentration, obligatory reserve and capital adequacy ratio.

3.4 Audit materiality

We have planned and applied an appropriate level of precision in conducting our audit procedures in order to obtain reasonable assurance about whether the financial statements taken as a whole are free of material misstatements.

3.5 Introduction to the financial statements

All information included in the introduction to the financial statements is, in all material respects, presented accurately and completely. The introduction to the financial statements should be read in conjunction with the financial statements taken as a whole.



3.6 Supplementary information and explanations

All information included in the supplementary information and explanations is, in all material respects, presented accurately and completely. This information should be read in conjunction with the financial statements taken as a whole.

3.7 Report on the Bank's activities

The Report on the Bank's activities includes, in all material respects, the information required by Art. 49 of the Accounting Act and the information is consistent with the financial statements.

3.8 Information on the opinion of the independent auditor

Based on our audit of the financial statements of the Bank as at and for the year ended 31 July 2009, we have issued an unqualified opinion.

Signed on the Polish original

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For KPMG Audyt Sp. z o.o.
ul. Chłodna 51; 00-867 Warsaw
Certified Auditor No. 9941
Bożena Graczyk
Director

14 October 2009
Warsaw, Poland