

Current Report 13/2009

FORTIS BANK

Signature of an agreement with Vistula Group SA and Galeria Centrum Sp. z o.o.

Legal grounds: §5, item 1, section 3 and §9 of the Ministry of Finance Ordinance dated 19 February 2009 regarding current and periodical information submitted by issuers of securities (Journal of Laws of 2009 No. 33, item 259)

The Board of Executives of Fortis Bank Polska SA wishes to announce that on 31 March 2009 Fortis Bank Polska S.A. and Fortis Bank S.A./NV, acting through its Austrian branch, signed an agreement with Vistula Group S.A. (previously Vistula & Wólczanka) ("the Company") based in Krakow and its subsidiary Galeria Centrum Sp. z o.o. based in Warsaw.

Pursuant to the aforementioned agreement, the Parties have agreed to suspend for a period of two months the repayment of the debt due under the concluded loan agreements, namely.

- loan agreement concluded by Fortis Bank S.A./NV and Vistula Group S.A. on 27 June 2008, as amended,
- loan agreement concluded by Fortis Bank Polska S.A. and Vistula Group S.A. on 8 May 2008, as amended,
- loan agreement concluded by Fortis Bank Polska S.A. and Vistula Group S.A. on 31 August 2006, as amended,
- loan agreement concluded by Fortis Bank Polska S.A. and Galeria Centrum Sp. z o.o. on 18 January 2007, as amended.

Total outstanding debt of the Company as at 31 March 2009 under the said agreements equals PLN 286,855,749, whereas the debt towards Fortis Bank Polska S.A. totals PLN 236,494,638.

Fortis Bank Polska S.A. and Fortis Bank S.A./NV have agreed not to undertake any debt enforcement actions or actions to secure its claims against the Company and its subsidiary, Galeria Centrum Sp. zo .o.

The purpose of the concluded agreement is to enable the completion of the negotiations between the Parties and obtaining long-term financing for the Company that currently refinances the bridge financing taken out for acquisition of W.KRUK S.A. During this period, the Parties agreed to pursue negotiations in good faith to conclude a restructuring agreement outlining the terms and conditions for refinancing the debt of the Company and its subsidiary Galeria Centrum Sp. zo.o., arising under the agreements concluded previously with Fortis Bank Polska S.A. and Fortis S.A./NV. The agreement contains the detailed schedule of actions to be taken during the agreement validity that shall lead to conclusion of a long-term agreement by the end of May 2009.

The agreement meets the significant agreement criterion since the value of the agreement subject matter represents 14.53% of the value of Fortis Bank Polska S.A. equity that totals PLN 1,627,194,648.65 (as at 28 February 2009).

Signatures of the Bank's representatives:

Date	Name and surname	Position/function	Signature
2009-03-31	Alexander Paklons	President of the Board	