

Current Report 32/2008



Signing a significant credit agreements with an affiliated entity

Pursuant to §5, item 1 point 3 and §9 of the Ordinance of the Finance Minister of October 19, 2005 regarding current and periodical information furnished by issuers of securities (Journal of Acts of 2005 No. 209, item 1744),

the Board of Executives of Fortis Bank Polska S.A. hereby announces that Fortis Bank Polska SA signed two credit facility agreements with Fortis Finance Belgium SCRL seated in Brussels for the total credit limit of EUR 600 million.

1) Agreement dated December 2, 2008, regarding drawing by Fortis Bank Polska SA a credit facility in the principal maximum amount of EUR 500 million to fund its working capital needs. Termination date had been set to 18 months since drawing the credit facility. The terms and conditions of the credit facility do not differ from market conditions. The applied interest rate shall be defined basing on EURIBOR plus margin and liquidity premium. Maximum interest period shall be defined as 12 months. According to the agreement the Credit Facility granted to Fortis Bank Polska SA remains available from signing the agreement until December 4, 2008, however already today the Bank has drawn down the amount of EUR 500 million.

The agreement meets the criteria of a significant agreement, because the value of the agreement, at NBP rate on December 2, 2008, constitutes 122% of the value of the Bank's equity capital that equalled PLN 1 574,5 million as of October 31, 2008.

2) Agreement dated December 3, 2008, regarding drawing by Fortis Bank Polska SA a credit facility in the principal maximum amount of EUR 100 million to fund its working capital needs. Termination date had been set to 24 months since drawing the credit facility. The terms and conditions of the credit facility do not differ from market conditions. The applied interest rate shall be defined basing on EURIBOR plus margin and liquidity premium. Maximum interest period shall be defined as 12 months. The commitment fee is 0.225% p.a. calculated on the total unused credit principal. This Credit Facility granted to Fortis Bank Polska SA remains available from signing the agreement until December 1, 2009.

The agreement meets the criteria of a significant agreement, because the value of the agreement, at NBP rate on December 2, 2008, constitutes 24% of the value of the Bank's equity capital that equalled PLN 1 574,5 million as of October 31, 2008.

At the same time the Board informs about signing by all parties of the Assignment of rights and assumption of liabilities agreement dated November 27, 2008, which had been concluded between Fortis Bank Nederland N.V., Fortis Bank Luxembourg S.A. and Fortis Bank Polska S.A.

On the basis of this agreement, Fortis Bank Nederland N.V. transferred all liabilities to Fortis Bank Polska S.A. arising from the credit agreement dated October 23, 2007, amounting to EUR 100 million. The assignment of liabilities agreement does not change financial conditions of Fortis Bank Polska S.A. liability payment. According to the agreement credit liabilities will be paid to Fortis Bank Luxembourg S.A.

The agreement meets the criteria of a significant agreement, because the value of the agreement, at NBP rate on December 2, 2008, constitutes 24% of the value of the Bank's equity capital that equalled PLN 1 574,5 million as of October 31, 2008.

Signatures of the Bank's representatives:

Date	Name and surname	Position/function	Signature
2008-12-03	Alexander Paklons	President of the Board	