

Current Report 7/2003



Change in the composition of the Bank Board of Executives

Pursuant to §5, item 1, sub-item 31 and §37 of the Council of Ministers Ordinance dated October 16, 2001 regarding current and periodical information disclosed by issuers of securities (Journal of Laws No. 139/2001, item 1569 and No. 31/2002, item 280), the Board of Executives of Fortis Bank Polska SA would like to inform you that following the planned departure of Mr. Jean-Marie De Baerdemaeker and Mr. Andre Van Brussel, the Bank Supervisory Board took the following decisions at its meeting held on April 24, 2003:

1. The Supervisory Board appointed:

- **Mr Jaromir Pelczarski** as Vice-President of the Board of Executives and Head of Operations and Support Services
Mr Jaromir Pelczarski (35), a graduate of the Faculty of Electronics, Computer Science&Technology at the University of Mining and Metallurgy in Kraków (1992). In 1997, he completed post-graduate studies in banking at the Entrepreneurship&Management School at the University of Economics in Kraków. In 2000, he received an Executive MBA degree of Ecole Nationale des Ponts et Chaussées in Paris and University of Bristol. He started his professional career with FX Sp. z o.o. in 1992, a company specializing in computer systems design. He joined Fortis Bank Polska SA (then First Polish-American Bank) in 1994, first as an IT Specialist, promoted to the position of the IT Department Director in 1995. Since November 2001, as Head of the Information Systems and Support Services, he has supervised the units responsible for IT management, administration and facilities, security, investments and central procurement. He is not involved in any activities in competition to those conducted by the Bank.
- **Mr Jan Bujak** as Vice-President of the Board of Executives and Chief Financial Officer responsible for Finance&Legal
Mr Jan Bujak (35), a graduate of the Law Faculty at the Jagiellonian University in Kraków (1992) He continued legal education at the Postgraduate Studies for Judges (1995). In 1998, he completed an Executive MBA degree of Ecole Nationale des Ponts et Chaussées in Paris and University of Bristol. Since the beginning of his professional career in 1992, he has been working for Fortis Bank Polska SA (then the First Polish-American Bank). He started as an inspector in the Foreign Operations Group and was soon promoted to the position of the Foreign Operations Group Manager and then the Clearing Department Director (1994-95). In 1995-2001, he held the position of the Deputy Financial Officer, Head of the Accounting Department and following the Bank's reorganization in 2001, he became Head of the Finance and Control Department. Mr Bujak is a member of the Supervisory Board at Fortis Securities Polska SA and in 2000-2002, he was also a member of

the Management of Fortis Lease Polska Ltd. He is not involved in any activities in competition to those conducted by the Bank.

Effective May 01, 2003, the Board of Executives of Fortis Bank Polska SA will operate in the following composition:

Name	Position
Ronald Richardson	President of the Board
Leszek Niemycki	Vice-President, Head of IPS business line (Individuals, Professionals and Small Enterprises)
Jean-Luc Deguel	Vice-President, Head of MEC business line (Medium Sized Enterprises)
Koen Verhoeven	Vice-President, Head of Credits
Jan Bujak	Vice-President, Chief Financial Officer
Jaromir Pelczarski	Vice-President, Head of Operations and Support Services
Andre Van Brussel	Member of the Board (until June 30, 2003)
Gilles Polet	Member of the Board (until July 31, 2003)

- The Supervisory Board considered the Board of Executives motion regarding the allocation of 2002 net profit in the amount of PLN 31.4 million.
The Supervisory Board will recommend to the Annual Shareholders' Meeting the payment of dividend to the shareholders in the amount of PLN 2 gross per share, i.e. PLN 30.2 million in total. The remaining amount of PLN 1.2 million will be earmarked for the general risk fund.