

Current Report 9/2003



Draft resolutions for the Annual Shareholders' Meeting

Pursuant to §49, item 1, point 3 of the Council of Ministers Ordinance dated October 16, 2001 regarding the current and periodical information disclosed by issuers of securities (Journal of Acts No. 139/2001, item 1569 and No. 31/2002, item 280), the Board of Executives of Fortis Bank Polska SA hereby presents the draft resolutions for the General Shareholders' Meeting to be held at Postępu 15 in Warsaw at 3 p.m. on June 26, 2003.

DRAFT RESOLUTIONS FOR THE GENERAL SHAREHOLDERS' MEETING OF FORTIS BANK POLSKA SA JOINT STOCK COMPANY

RESOLUTION No. 1 concerning election of the Chairman of the Meeting

The Shareholders present at the General Shareholders' Meeting of Fortis Bank Polska SA elect:
..... as the Chairman of the Meeting

RESOLUTION No. 2 concerning approval of the Agenda

The Shareholders present at the General Shareholders' Meeting of Fortis Bank Polska SA approve the presented Agenda of the Meeting.

1. Opening of the Meeting.
2. Election of the Chairman of the Meeting and confirmation of the Meeting legality.
3. Approval of the Agenda.
4. Election of the Secretary of the Meeting.
5. Approval of the Rules of Procedures of the Meeting.
6. Presentation of the 2002 Financial Statements, the Board of Executives Report regarding Fortis Bank Polska activity in 2002 and the 2002 Supervisory Board Report.
7. Adopting resolutions regarding the following issues:
 - a. approval of the 2002 Financial Statements and the 2002 Board of Executives Report.
 - b. approval of the 2002 Supervisory Board Report.
 - c. approval of the discharge of Board of Executives' duties in the 2002 fiscal year.

- d. approval of the discharge of the Supervisory Board's duties in the 2002 fiscal year.
- e. distribution of the 2002 profit.
- 8. Adopting a resolution regarding covering financial effects of the amendments to the Accounting Act.
- 9. Adopting a resolution regarding amendments to the Bank Statute and authorization of the Supervisory Board to introduce a unified text of the amended Statute.
- 10. Consideration of the statement on Corporate Governance Rules implementation at Fortis Bank Polska S.A.
- 11. Miscellaneous.
- 12. Closing of the Meeting.

RESOLUTION No. 3
concerning election of the Secretary of the Meeting

The Shareholders present at the General Shareholders' Meeting of Fortis Bank Polska SA elect: as the Secretary of the Meeting.

RESOLUTION No. 4
concerning approval of Rules of Procedure of the General Shareholders' Meeting

The Shareholders present at the General Shareholders' Meeting of the Fortis Bank Polska SA approve the presented Rules of Procedure of the General Shareholders' Meeting, which constitute an enclosure to the present resolution.

The amended Rules of Procedure of the General Shareholders' Meeting will become effective as of the date of the next Meeting.

RESOLUTION No. 5
concerning approval of the Financial Statements for the 2002 fiscal year and the Board of Executives' Report for the 2002 fiscal year

Having taken into consideration the opinion of the Supervisory Board and the opinion of certified auditors, the Shareholders present at the General Shareholders' Meeting of Fortis Bank Polska SA hereby approve:

- financial statements for the 2002 fiscal year, including the balance sheet, profit and loss statement, cash flow statement and additional information, and
- the Board of Executives' Report for the 2002 fiscal year.

RESOLUTION No. 6
concerning approval of the Supervisory Board's Report for the 2002 fiscal year

The Shareholders present at the General Shareholders' Meeting of the Fortis Bank Polska SA, after consideration, approve the presented Supervisory Board's Report for the 2002 fiscal year.

RESOLUTION No. 7
concerning the approval of the discharge of duties of the Board of Executives' members in the 2002 fiscal year

Having considered the approved Financial Statements and the Board of Executives' Report, the Shareholders present at the General Shareholders' Meeting of Fortis Bank Polska SA approve the discharge of duties in the 2002 fiscal year of the following Board of Executives' members:

Jean-Marie De Baerdemaeker, President; Ronald Richardson, First Vice-President; Andre Van Brussel, Vice President, Leszek Niemycki, Vice President; Jean-Luc Deguel, Vice President; Gilles Polet, Vice President.

RESOLUTION No. 8
concerning the approval of the discharge of duties of the Supervisory Board members in the 2002 fiscal year

Having considered the approved Supervisory Board's Report, the Shareholders present at the General Shareholders' Meeting of Fortis Bank Polska SA approve the discharge of duties in the 2002 fiscal year of the following Supervisory Board members:

Sjoerd van Keulen, Chairman (until October 1, 2002), Luc Delvaux, Vice Chairman (Chairman from Oct.1, 2002), Antoni Potocki, Vice Chairman, Werner Claes, Paul Dor, Zbigniew Dresler, Roland Saintrond, Kathleen Steel.

RESOLUTION No. 9
concerning distribution of the 2002 profit

Having accepted the Board of Executives' motion and the Supervisory Board's opinion, the Shareholders present at the General Shareholders' Meeting of Fortis Bank Polska SA resolve that the net profit of the Bank for the 2002 fiscal year amounting to **PLN 31.374.465,79** (say: thirty one million three hundred and seventy four thousand four hundred sixty five and 79/100) shall be distributed as follows:

1. the amount of PLN 30,155,400 (say: thirty million one hundred and fifty five thousand four hundred) is allocated to the payment of a dividend.
 1. each share entitles to PLN 2.00 of dividend.
 2. the date of establishing the right to dividend (dividend date) is determined as July 15, 2003
 3. the dividend payment date is determined as September 2, 2003.
 4. The dividend shall be paid, net of taxes due, into investment accounts where Shareholders have deposited their shares of Fortis Bank Polska SA. As regards the Bank's Shareholders who are holders of deposit certificates issued by the Bank and who have not taken them to date, the dividend shall be paid in the form consistent with the Shareholder's written instructions.
2. The remaining profit amount of PLN 1,219,065,79 (say: one million two hundred and nineteen thousand sixty five and 79/100) is allocated for the general risk fund.

RESOLUTION No. 10
concerning covering financial effects of the amendments to the Accounting Act

Having accepted the Board of Executives' motion and the Supervisory Board's opinion, the Shareholders present at the General Shareholders' Meeting of Fortis Bank Polska SA resolve to cover the financial effects of implementation of the essential changes at the Bank arising from the amendments to the Accounting Act in 2001. The amount of PLN 2,716,155.98 shall be covered from the Bank's additional capital.

RESOLUTION No. 11
concerning amendments to the Bank's Statute and authorization for the Board of Directors to draw up the unified text of the amended Bank's Statute

The Shareholders present at the General Shareholders' Meeting of Fortis Bank Polska SA, resolve to amend the Bank's Statute, as follows:

The existing title of Chapter I **"Name and seat" is changed into "General provisions"**.

The existing §4 and 5 are incorporated into the Chapter I "General provisions" and their numbering is changed into §3 and 4 respectively.

The numbering of the subsequent paragraphs is amended as appropriate.

Former § 3 item 1 is deleted:

"1. The Bank conducts business activity aimed at creation of more competitive financial service conditions intended for individuals and corporate clients as well as organizational units having no legal status. In particular, the target market of the Bank are small and medium size businesses."

§ 3 item 2 (existing numbering) shall read as follows:

"2. The scope of Bank business shall include:

- a) accepting deposits due on demand and/or in fixed date and maintaining bank accounts for such deposits,
- b) maintaining the other bank accounts and securities custody accounts,"

§ 3 item 2 letter t) is added in the following wording:

"t) issuance of instrument of electronic money."

§ 7 item 5 shall read as follows:

"5. Redemption of shares requires reduction of the share capital."

§ 14 item 6, letter d) shall read as follows:

"The Supervisory Board may adopt resolutions by voting using direct telecommunication means, including telephone and Internet."

§ 14 items 6-12

The numbering and sequence of provisions under §14 items 6-13 should be changed.

§ 14 item 12 is inserted in the following wording:

"The Supervisory Board resolution shall not be adopted by voting in writing or using direct telecommunication means in case of election of the chairman and deputy chairman of the Supervisory Board, appointment of the Member of the Board of Executives and removal or suspension of such persons in performance of their duties.

§ 15 item 3, letter h) shall read as follows:

"3. Reserved for the competence of the Supervisory Board shall be in particular the following issues:

h) appointment and recalling of the President of the Bank, Vice Presidents and Members of the Board of Executives as well as determination of their remuneration. The Board may delegate one or more of its members to a committee empowered to make decisions on remuneration of members of the Board of Executives."

§ 16 item 4 is divided into items 4 and 5, which shall read as follows:

"4. Resolutions of the Board of Executives shall be adopted by a simple majority of votes. In case of equal number of votes "for" and "against", the President of the Board shall have the casting vote.

5. Scope of rights and obligations of the Board of Executives as well as its operational procedures shall be defined in the Board of Executives regulations approved by the Supervisory Board."

§ 20 item 1 shall read as follows:

"1. The Bank sets up the following funds:

- a) share capital,
- b) additional capital ("kapitał zapasowy") - earmarked for the coverage of balance sheet losses,
- c) reserve capital ("kapitał rezerwowy") - earmarked for the coverage of specific losses and expenses,
- d) general risk fund - earmarked for the coverage of unidentified risks related to banking activity,
- e) the other funds imposed by law."

§ 20 item 2 is amended as follows:

"2. All capital categories and funds established originate from the net profit, unless regulations require or permit their creation, increase or replenishment in other way. The additional capital is established from net profit deductions, amounting to the level to be decided upon at the General Shareholders' Meeting.

The additional capital shall also accommodate the surplus between the issue and nominal price of the Bank shares and also supplementary payments effected by the Bank shareholders earmarked for the coverage of balance sheet losses."

§ 20 item 3 shall read as follows:

"3. The General Shareholders' Meeting shall decide upon the creation and dissolution of capital categories or funds other than the ones referred to in item 1 above, as well as upon means needed for the creation, increase or replenishment of any capital or fund, provided that the means originate from the net profit. The Board of Executives

decides upon allocation of means derived from other sources, and upon the creation of a fund financed exclusively from other sources."

§ 21 item 1, letter a) shall read as follows:

"1. The net profit approved at the General Shareholders' Meeting shall be allocated as follows:

a) up to 8% of the profit shall be used for the replenishment of the additional capital until the latter reaches one third of the share capital; after the additional capital has reached that level, the said profit amount may be used for further replenishment of the additional capital."

§ 22 item 2 shall read as follows:

"2. The Internal Audit Department shall monitor, check and assess the effectiveness of the Bank's internal controls. Detailed rules and procedures of the audit conducted by the Internal Audit Department are established in the internal regulations approved by the Bank Board of Executives."

The General Shareholders' Meeting of Fortis Bank Polska SA authorizes the Supervisory Board to draw up the unified text of the Bank's Statute.

RESOLUTION No. 12
concerning the statement on Corporate Governance Rules implementation at Fortis Bank Polska S.A.

The Shareholders present at the General Shareholders' Meeting of the Fortis Bank Polska SA approve the statement on Corporate Governance Rules implementation at Fortis Bank Polska S.A.