



DRAFT RESOLUTIONS

FOR THE ANNUAL GENERAL MEETING

OF FORTIS BANK POLSKA SA

JOINT STOCK COMPANY

to be held on June 2, 2006

Draft

RESOLUTION No. 1
dated June 2, 2006
of the Annual General Meeting of
Fortis Bank Polska SA

concerning election of the Chairman of the Meeting

The Annual General Meeting of Fortis Bank Polska SA elect:

.....

as the Chairman of the Meeting

Draft

RESOLUTION No. 2
dated June 2, 2006
of the Annual General Meeting of
Fortis Bank Polska SA

concerning approval of the Agenda

The Annual General Meeting of Fortis Bank Polska SA approve the presented Agenda of the Meeting.

AGENDA
of the Annual General Meeting
of Fortis Bank Polska SA
convened for June 2, 2006

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. Presentation of the 2005 Financial Statements, the Board of Executives' Report regarding Fortis Bank Polska activity in 2005 and the 2005 Supervisory Board's Report.
6. Adopting resolutions regarding the following issues:
 - a) consideration and approval of the 2005 Financial Statements and the 2005 Board of Executives' Report.
 - b) approval of the 2005 Supervisory Board's Report.
 - c) approval of the discharge of Board of Executives' duties in the 2005 fiscal year.
 - d) approval of the discharge of the Supervisory Board's duties in the 2005 fiscal year.
 - e) distribution of the 2005 profit.
 - f) allocation of the undistributed profit from the previous years and general risk fund.
7. Adopting a resolution regarding covering financial effects of the changes in the accounting principles.
8. Adopting a resolution regarding share capital increase from own funds.
9. Adopting a resolution regarding applying International Accounting Standards and International Financial Reporting Standards in FBP financial reporting starting from January 1, 2007.
10. Adopting a resolution regarding amendments to the Bank Statute.
11. Adopting a resolution regarding amendments to the Supervisory Board Regulations.
12. Adopting a resolution regarding changes in the Supervisory Board's composition.
13. Adopting a resolution regarding remuneration for the Supervisory Board members.
14. Consideration of the updated statement on Corporate Governance Rules implementation at Fortis Bank Polska SA.
15. Miscellaneous.
16. Closing of the Meeting.

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RESOLUTION No. 3
dated June 2, 2006
of the Annual General Meeting of
Fortis Bank Polska SA

concerning election of the Secretary of the Meeting

The Annual General Meeting of Fortis Bank Polska SA elect:

..... as the Secretary of the Meeting.

Draft

RESOLUTION No. 4
dated June 2, 2006
of the Annual General Meeting of
Fortis Bank Polska SA

concerning approval of the Financial Statements for the 2005 fiscal year and the Board of Executives' Report for the 2005 fiscal year

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

- financial statements for the 2005 fiscal year, including the balance sheet, profit and loss statement, cash flow statement and additional information, and
- the Board of Executives' Report for the 2005 fiscal year.

Draft

RESOLUTION No. 5
dated June 2, 2006
of the Annual General Meeting of
Fortis Bank Polska SA

concerning approval of the Supervisory Board's Report for the 2005 fiscal year

The Annual General Meeting of Fortis Bank Polska SA, after consideration, approve the presented Supervisory Board's Report for the 2005 fiscal year.

Draft

RESOLUTION No. 6
dated June 2, 2006
of the Annual General Meeting of
Fortis Bank Polska SA

concerning the approval of the discharge of duties of the Board of Executives' members in the 2005 fiscal year

Having considered the approved Financial Statements and the Board of Executives' Report, the Annual General Meeting of Fortis Bank Polska SA approve the discharge of duties in the 2005 fiscal year of the following Board of Executives' members:

Ronald Richardson – President of the Board (until January 10, 2005), Jan Bujak - President of the Board (since January 11, 2005), Alexander Paklons - Senior Vice President (since February 1, 2005), Bartosz Chytła - Vice President, Jean-Luc Deguel - Vice President, Jaromir Pelczarski - Vice President, Koen Verhoeven - Vice President.

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RESOLUTION No. 7

dated June 2, 2006

of the Annual General Meeting of

Fortis Bank Polska SA

concerning the approval of the discharge of duties of the Supervisory Board members in the 2005 fiscal year

Having considered the approved Supervisory Board's Report, the Annual General Meeting of Fortis Bank Polska SA approve the discharge of duties in the 2005 fiscal year of the following Supervisory Board members:

Luc Delvaux - Chairman (until June 30, 2005), Jos Clijsters - Chairman (since July 1, 2005) Paul Dor - Deputy Chairman, Antoni Potocki - Deputy Chairman, Werner Claes, Zbigniew Dresler, Didier Gible, Bernard Levie (since May 24, 2005) Roland Saintrond, Thierry Schuman (since May 24, 2005) and Peter Ullmann (since May 24, 2005) – Board Members

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RESOLUTION No. 8

dated June 2, 2006

of the Annual General Meeting of

Fortis Bank Polska SA

concerning distribution of the 2005 profit

Having considered the Board of Executives' motion and the Supervisory Board's opinion, the Annual General Meeting of Fortis Bank Polska SA resolve that the net profit of the Bank for the 2005 fiscal year amounting to **PLN 101,499,350.41** (say: one hundred and one million four hundred and ninety nine thousand three hundred fifty and 41/100 Polish zlotys) shall be allocated for the increase of own funds in the following way:

- PLN 41,499,350.41 (say: forty one million four hundred and ninety nine thousand three hundred fifty and 41/100 Polish zlotys) for the general risk fund,
- PLN 60,000,000.00 (say: sixty million Polish zlotys) for the reserve capital.

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RESOLUTION No. 9

dated June 2, 2006

of the Annual General Meeting of

Fortis Bank Polska SA

concerning the allocation of the undistributed profit from previous years and the general risk fund

The Annual General Meeting of Fortis Bank Polska SA resolve as follows:

- The fund comprising the undistributed profit from previous years of PLN 64,542,294.31 (say: sixty four million five hundred forty two thousand two hundred and ninety four and 31/100 Polish zlotys) will be entirely allocated to the additional capital, earmarked in particular for the increase of the Company's share capital.
 - Part of the general risk fund of PLN 111,270,000.00 (say: one hundred and eleven million two hundred and seventy thousand Polish zlotys) will be allocated to the reserve capital, earmarked in particular for the increase of the Company's share capital.
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RESOLUTION No. 10

dated June 2, 2006

of the Annual General Meeting of

Fortis Bank Polska SA

concerning covering financial effects of the changes in the accounting principles

Having considered the Board of Executives' motion and the Supervisory Board's opinion, the Annual General Meeting of Fortis Bank Polska SA resolve to cover the negative financial effects of implementation of the essential changes at the Bank arising from the changes in the accounting principles in the amounts:

- PLN 2,731,265.58 (say: two million seven hundred and thirty one thousand and two hundred sixty five and 58/100 Polish zlotys) arising from the implementation of a principle of commission settlement on a straight-line basis,
- PLN 7,467,963.50 (seven million four hundred sixty seven thousand nine hundred sixty three and 50/100 Polish zlotys) arising from the implementation of an effective interest rate,

allocating for this purpose the relevant part of the Bank's additional capital.

RESOLUTION No. 11

dated June 2, 2006

of the Annual General Meeting of

Fortis Bank Polska SA

regarding: proposition of the Bank' share capital increase from the company's funds by an increase in par value of shares

Having considered the Board of Executives' motion and the Supervisory Board's opinion, the Annual General Meeting of Fortis Bank Polska SA adopt the following resolution:

“§ 1 Taking into consideration that the approved financial statement of Fortis Bank Polska SA for 2005 fiscal year shows profit, and having considered that the statutory auditor's opinion contains no material qualifications regarding the Company's financial situation, hereby the share capital of Fortis Bank Polska S.A. shall be increased from PLN 30,155,400 (say: thirty million one hundred and fifty two thousand and four hundred Polish zlotys) to the amount of PLN 452,331,000 (say: four hundred fifty two million three hundred thirty one thousand Polish zlotys), i.e. by PLN 422 175 600 (say: four hundred twenty two million one hundred seventy five thousand and six hundred Polish zlotys) by an increase in par value of each of 15,077,700 Bank's shares from PLN 2 to PLN 30, i.e. by PLN 28. The funds for the share capital increase derive from:

- part of additional capital in the amount of PLN 243,887,282.02, whereof the amount of PLN 54,354,207.11 comes from the company's profit, while the amount of PLN 189,533,074.91 comes from the difference between the issue price and par value of shares.
- part of reserve capital in the amount of PLN 178,288,317.98.

§ 2 The capital increase shall be effective upon its registration in the National Court Register.

§ 3 The costs of the share capital increase, including fees and taxes related to the capital increase procedure, shall be incurred by the Bank using the reserve capital.”

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RESOLUTION No. 12

dated June 2, 2006

of the Annual General Meeting of

Fortis Bank Polska SA

concerning applying International Accounting Standards and International Financial Reporting Standards in FBP financial reporting starting from January 1, 2007.

Pursuant to Article 45 item 1c) of the Accounting Act dated September 29, 1994 (journal of Laws of 2002 no. 76 item 694, as amended), taking into account the amendment to the said Act by Act dated August 27, 2004 regarding the amendment to the Accounting Act, and the amendment to the Act on Statutory Auditors and Their Council (Journal of Laws of 2004 no. 213 item 2155), the Annual General Meeting of Fortis Bank Polska SA resolve that the Bank's financial statements shall be prepared, as of the fiscal year starting on January 1, 2007, in accordance with International Financial Reporting Standards and International Accounting Standards likewise the related interpretations published as the European Commission Regulations (jointly referred to as "the IAS").

RESOLUTION No. 13
dated June 2, 2006
of the Annual General Meeting of
Fortis Bank Polska S.A.

concerning amendments to the Bank's Statute

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

Article 5 § 2 items 6), 7) shall read as follows:

Within its legal capacity, the Bank may also:

- 6) act as a go-between in providing financial services in favour of other banks, domestic and foreign, financial institutions or credit organizations,
- 7) perform tasks being the subject of the Bank's activity in favour of other banks, domestic and foreign, financial institutions or credit organizations,

In Article 5 §2 new item 8) is added in the following wording:

Within its legal capacity, the Bank may also:

"8) provide auxiliary banking services in favour of companies affiliated with the Bank or the Bank's dominating entity, with the use of IT systems and technologies, including data processing, software development and operation and IT infrastructure services."

Article 6 § 1 shall read as follows

"1. The share capital of the Bank is PLN 452,331,000 (say: four hundred fifty two million three hundred and thirty one thousand) and is divided into 15,077,700 (say: fifteen million seventy seven thousand and seven hundred) shares with a nominal value of PLN 30 (thirty zlotys) each."

In Article 15 § 3 new item 13) is inserted and shall read as follows

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

13) appointment of an audit committee composed of the Supervisory Board members basically to supervise the Audit Department activity."

In connection with the above, § 5 in Article 22 is deleted of the following wording:

“The Supervisory Board may create an internal audit committee composed of the Supervisory Board’s members to supervise the Audit Department activity.”

Article 16a § 2 is amended and shall read as follows

“The basic responsibilities (competencies) of the President of the Board of Executives include management of the work of the Board of Executives, and managing of the assigned areas of the Bank’s activity: in the scope of strategic credit risk management, functions responsible for internal audit, monitoring of internal regulations and external laws (Compliance) and acting as Chairman of the Risk and ALM Committee.”

Article 17 § 2 shall read as follows

“2. For conducting specific type of operations or particular transactions, the Bank shall be allowed to appoint plenipotentiaries who may act together with a member of the Board of Executives, a signing clerk, other plenipotentiary or on their own, but always within the scope of their powers of attorney.”

Article 17 b) §2 shall read as follows:

“2. Decisions regarding the Bank’s operating activity including decisions on incurring liabilities or disposing of assets whose total value in respect of one entity exceeds 5% of equity funds, shall be adopted in the form of resolutions of the Board of Executives, subject to § 5. “

Article 17 c) § 2 shall read as follows:

“2. The orders pertain primarily to the implementation, amendment or cancellation of the following:

1. Bank regulations, except for the ones that require a resolution adopted by a relevant body of the Bank,
2. instructions, which determine the rules of conduct in specific areas of the Bank’s operating activity,
3. tables of commissions and fees for banking activities and other services,”

RESOLUTION No. 14
dated June 2, 2006
of the Annual General Meeting of
Fortis Bank Polska SA

concerning amendments to the Regulations of the Supervisory Board:

The Annual General Meeting of Fortis Bank Polska SA introduce the following amendments to the Regulations of the Supervisory Board, adopted by Resolution No. 8/2001 of the Annual General Meeting dated June 21, 2001 as amended by Resolution No. 10/2005 of the Annual General Meeting of May 24, 2005:

In § 4, new item 3. is inserted which shall read as follows:

“3. It is reserved for the competence of the Supervisory Board to create a Compensation Committee and Audit Committee within the Board. At least one (1) member of such committee should be an independent supervisory director. The Audit Committee members should have knowledge and experience in finance and accounting in the scope relevant to the activity of the Bank. The principal goal of establishing the committees is to increase the effectiveness of operation of the Supervisory Board through preparing and delivering objective information to facilitate the decision-making process for the benefit of the Bank. In the scope defined in a SuB resolution the committees may be authorized to take final decisions.

3.1 The Compensation Committee may be empowered to make decisions related to compensation packages in favour of the members of the Board of Executives, including:

- a. approval of employment terms and conditions for members of the Board of Executives determined in employment contracts or manager's contracts,
- b. determination of principles of motivation programs for the Board of Executives and to decide on payments of awards, bonuses and other benefits on this account,
- c. making formal decisions in terms of semi-annual adaptation of the compensation package to costs of living indexes and/or to foreign exchange rates, including expatriation premiums paid to expatriates, members of the Board of Executives.

The Compensation Committee can also prepare recommendations for the Board in all other matters related to the employment and compensation package of the members of the Board of Executives, which would require a SuB resolution.

3.2. The competences of an Audit Committee should include in particular:

- a. Monitoring the effectiveness of internal audit function, in particular by supervising the Audit Department activity and making recommendations on the appointment or removal of the head of the internal audit department and on the department's budget.
- b. Periodical review of internal controls and in particular risk management systems, with a view to ensuring that the main risks including those related to compliance with existing legislation and corporate governance standards, are properly identified, managed and disclosed.
- c. Assistance in monitoring the integrity of the financial information provided by the company,
- d. Monitoring the external audit process, and in particular by ensuring the external auditor's independence and objectivity and monitoring the effectiveness of the external audit process, and the responsiveness of management to the recommendations made in the external auditor's management letter.
- e. Making recommendations to the Supervisory Board in relation to the selection and appointment of the external auditor.
- f. Ensuring good communication and co-operation between the external auditor, internal audit and the Supervisory Board.

3.3. The mandate of each committee created should be described in terms of reference drawn up by the Supervisory Board."

RESOLUTION No. 15
dated June 2, 2006
of the Annual General Meeting of
Fortis Bank Polska SA

concerning changes in the Supervisory Board's composition

The Annual General Meeting of Fortis Bank Polska SA approve the following changes in the Supervisory Board's composition:

1) appoint the following people as members of the Supervisory Board:

1.
2.
3.

as of

2) recall the following people as members of the Supervisory Board:

1.
2.
3.

as of

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RESOLUTION No. 16
dated June 2, 2006
of the Annual General Meeting of
Fortis Bank Polska SA

concerning remuneration for the Supervisory Board's members:

The Annual General Meeting of Fortis Bank Polska SA approve the following monthly remuneration for the Supervisory Board's members:

1. Chairman: PLN
2. Deputy Chairman PLN
3. Member: PLN

The aforesaid remuneration shall take effect on

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RESOLUTION No. 17

dated June 2, 2006
of the Annual General Meeting of
Fortis Bank Polska SA

**concerning amendments to the statement on Corporate Governance Rules
implementation at Fortis Bank Polska S.A.**

The Annual General Meeting of Fortis Bank Polska SA support the changes in implementation at Fortis Bank Polska SA of the "Best Practices in Public Companies in 2005" to the extent recommended by the Board of Executives and the Supervisory Board. The revised Board of Executives' statement on the compliance to corporate governance rules by Fortis Bank Polska SA constitutes an enclosure hereto.