

# Current Report 6/2008



## Resolutions taken by the Extraordinary General Meeting of Shareholders

Pursuant to §39, item 1 point 5 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 presents the resolutions taken by the Extraordinary General Meeting of Shareholders on February 21, 2008:

### **RESOLUTION No. 1**

#### **concerning election of the Chairman of the Meeting**

The Extraordinary General Shareholders' Meeting of Fortis Bank Polska SA elect Mr. Jos Clijsters as the Chairman of the Meeting

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### **RESOLUTION No. 2**

#### **concerning approval of the Agenda**

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

#### ***AGENDA of the Extraordinary General Shareholders' Meeting of Fortis Bank Polska SA convened for February 21, 2008***

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. Adopting a resolution regarding amendments to the Bank Statute.
6. Adopting a resolution regarding changes in the Supervisory Board's composition.
7. Adopting a resolution regarding remuneration for the Supervisory Board members.
8. Consideration upon implementation of "Code of Best Practice for WSE Listed Companies" in Fortis Bank Polska SA
9. Miscellaneous.
10. Closing of the Meeting.

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

The Extraordinary General Shareholders' Meeting of Fortis Bank Polska SA elect Mrs. Małgorzata Ładecka as the Secretary of the Meeting.

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**RESOLUTION No. 4**  
**concerning amendments to the Bank's Statute**

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

**Article 15 para. 2 item 3) shall have the following wording:**

- 3) supervision over the implementation of the management system, including the risk management system and internal controls, and the assessment of its adequacy and effectiveness,

**In Article 15 para. 2 new items 4) and 5) are added in the following wording:**

- 4) supervision over the consistency of the Bank's policy with respect to risk assumption with the Bank's strategy and financial plan,
- 5) supervision over the compliance risk management and annual assessment of the compliance risk management effectiveness by the Bank.

**Article 15 para. 3 item 3) shall have the following wording:**

- 3) approval of the draft annual budget, long-term programs of the Bank development and the Bank's business strategy likewise rules of the Bank's prudent and stable management,

**In Article 15 para. 3 new items 14), 15) and 16) are added in the following wording:**

- 14) approval of the Bank's compliance risk policy assumptions,
- 15) approval of the internal control rules,
- 16) approval of internal procedures regarding internal capital estimation, capital management and capital planning processes.

**Article 16 para. 10 shall read as follows:**

10. The Board of Executives designs, implements and ensures functioning of the management system, that includes in particular risk management system and internal controls, adjusted to the size and profile of risk related to the Bank's activity.

**Article 16a para. 2 shall read as follows:**

2. The primary scope of competence of the Board of Executives' President includes the management of the Board's work and management of the Bank's activity areas covering internal controls and human resources.

**Article 16a para. 3 shall read as follows:**

3. The primary scope of competence of the Executive(s) appointed subject to the consent of the Polish Financial Supervision Authority includes the management of the Bank's activity areas regarding, respectively:
  - 2) strategic credit risk management,
  - 3) the function monitoring the observance of the Bank's internal regulations and commonly binding law (Compliance),

- 4) ensuring the Bank's business continuity, including the continuity of the statutory activity performance by the coordination of back-up operational processes,
- 5) effecting cash settlements.

**Section X shall have the following title:**

**X. Management system**

**Article 22 shall be renamed into 22a and new Article 22 shall read as follows:**

The management system includes risk management system and internal controls.

**In Article 22a, after para. 1, new para. 1a is added in the following wording:**

1a. The internal controls include:

- 1) risk controls,
- 2) verification whether the Bank's business is consistent with law provisions and internal regulations,
- 3) internal audit.

**Article 22a para. 2 shall read as follows:**

2. The Supervisory Board, Board of Executives, managerial staff and all the remaining employees of the Bank participate in the internal control process, which covers operation of all organizational units of the Bank's head office, branches and subsidiaries.

**Article 22a para. 3 shall read as follows:**

3. The quality of internal controls is checked by the Audit Department, whose tasks include monitoring, examination and assessment, in an independent and objective manner, of the adequacy and effectiveness of the system of internal controls, and providing opinions concerning the Bank's management system, including the effectiveness of the management of risk related to the Bank's activity.

**Article 22a para. 6 shall read as follows:**

6. The Audit Department periodically, at least once a year, notifies the Supervisory Board on the inadequacies found together with conclusions resulting from the internal audit assignments conducted and actions undertaken to remove these inadequacies or fulfil recommendations.

**In Section X, after Article 22a, new Article 22b is added in the following wording:**

Article 22b

1. There is a risk management system in the Bank.
2. The objective of the risk management system is to identify, measure or estimate and monitor the risk inherent in the Bank's activity. It serves to ensure that detailed objectives for the Bank's business activity are correctly determined and accomplished.
3. In the risk management system, the Bank:
  - 1) applies formalised rules to determine the level of risk assumed, and risk management rules,
  - 2) applies formalised procedures aimed at identification, measurement or estimation and monitoring of the risk existing in the Bank's business, including also the expected risk level in the future,
  - 3) applies formalised limits to mitigate the risk, and the code of conduct in case the limits are exceeded,
  - 4) applies formalised management reporting system to enable monitoring of the risk level,

- 5) has an organisational structure which is adjusted to the level and profile of the risk assumed by the Bank.
4. The Bank supervises the risk related to the activity of subsidiaries.

**The name of the *Banking Supervision Commission* used in the Statute shall be replaced by the name of the *Polish Financial Supervision Authority*, specifically in Article 15 para. 2 items 1 and 2, Article 16 para. 2.**

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#### **RESOLUTION No. 5**

##### **concerning changes in the Supervisory Board's composition**

Due to the resignation of Mr. Thierry Schuman and Mr. Didier Giblet from Supervisory Board Member function on December 7, 2007

the Shareholders present at the Extraordinary General Shareholders' Meeting of Fortis Bank Polska SA appoint the following persons as members of the Supervisory Board:

1. Marc Luet
2. Lucas Willemyns

as from February 21<sup>st</sup>, until the end of current five-year tenure, which shall expire on the date of the Annual General Meeting approving financial statements for the 2009 fiscal year

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#### **RESOLUTION No. 6**

##### **concerning remuneration for the Supervisory Board's members:**

The Extraordinary General Shareholders' Meeting of Fortis Bank Polska SA decides that the monthly remuneration for the Supervisory Board's members shall remain unchanged.

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#### **RESOLUTION No. 7**

##### **concerning the statement on Corporate Governance Rules implementation at Fortis Bank Polska SA.**

The Shareholders present at the Extraordinary General Shareholders' Meeting of the Fortis Bank Polska SA, considering the importance of the corporate governance standards adopted by the Resolution of the Supervisory Board of the Warsaw Stock Exchange dated July 4, 2007, support the implementation at Fortis Bank Polska SA of the "Code of Best Practice for WSE Listed Companies" in the extent recommended by the Board of Executives and the Supervisory Board of Fortis Bank Polska SA.

*Signatures of the Bank's representatives:*

<i>Date</i>	<i>Name</i>	<i>Position</i>	<i>Signature</i>
2008-02-22	Alexander Paklons	President of the Board	