

Current Report 4/2006



Proposals of amendments to the Statute

Pursuant to § 39, item 1 point 2 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 SA hereby announces the proposed amendments to the Statutes:

Article 5 para. 2 items 6), 7)

Within its legal capacity, the Bank may also:

present wording

6) act as a go-between in providing financial services in favour of other banks, financial institutions or credit organizations,

7) perform tasks being the subject of the Bank's activity in favour of other banks, financial institutions or credit organizations.

Recommended wording

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 para. 2 we suggest adding new item 8)

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 para. 1

The existing wording: 1. The share capital of the Bank is PLN 30,155,400 (say: thirty million one hundred and fifty five thousand four hundred) and is divided into 15,077,700 (say: fifteen million seventy seven thousand and seven hundred) shares with a nominal value of PLN 2 (two zlotys) each.

Recommended wording:

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 para. 3 we suggest adding new item 13)

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, we recommend deleting para. 5 in Article 22 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 17 para. 2

The existing wording:

For conducting specific type of operations or particular transactions, the Board of Executives 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.

Recommended wording:

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) para. 2:

The existing wording:

2. Internal regulations and other 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 paragraph 6. 5. In cases determined in the Statute, internal regulations or decisions require the approval by the General Meeting or Supervisory Board.

Recommended wording:

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 para. 5.

Article 17 c) para. 2

The existing wording:

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

- 1) operating instructions, which determine the rules of conduct in specific areas of the Bank's business,*
- 2) tables of commissions and fees for banking activities and other services, decisions of the Bank's committees on specific issues.*

Recommended wording:

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

- 1. Bank regulations, expect 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, tables of commissions and fees for banking activities and other services.**