

Current Report 1/2005



Changes in the composition of the Bank's Board of Executives

Pursuant to §5, item 1, point 31 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),

with reference to the Current Report no. 08/2004 re. Mr. Ronald Richardson's resignation and Current Report no. 10/2004 re. appointment of Fortis Bank's Country Manager for Poland, the Board of Executives of Fortis Bank Polska SA informs that, at its meeting held on January 6, 2005, the Bank Supervisory Board took the following decisions regarding changes in the composition of the Bank's Board of Executives:

1. The Supervisory Board accepted the resignation of Mr. Ronald Richardson, and recalled him from the position of the President of the Board of Executives and Member of the Board effective January 10, 2005.
2. At the same time, the Supervisory Board resolved to appoint Mr. Jan Bujak, Vice President of the Board of Executives and Chief Financial Officer to perform the duties of President of the Fortis Bank Polska Board of Executives effective January 11, 2005 subject to the necessary approval of the Banking Supervision Commission for this appointment.

Mr Jan Bujak (37), 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. Since May 1, 2003 he has been acting as Vice-President responsible for legal and finance departments and Chief Financial Officer. In 2000-2002, he was a member of the Management of Fortis Lease Polska Ltd. Since January 2000 he has been a member of the Supervisory Board at Fortis Securities Polska SA and. now performs the function of its Chairman. He is not involved in any activities in competition to those conducted by the Bank.

3. The Supervisory Board appointed Mr. Alexander Paklons to the present composition of the Bank's Board of Executives (until the end of the current tenure) as Senior Vice-President and General Manager effective February 1, 2005.

Mr. Alexander Paklons (aged 46) is a graduate in Laws of the University of Leuven and has followed various international banking trainings at the London School of Economics and CEDEP Fontainebleau (France). Mr. Paklons has been working for Fortis Bank SA/NV (then Generale Bank) since 1980 in various credit, commercial and marketing management positions in Belgium, in Singapore and in France. Until now he has been in charge of Personal Banking in Retail Banking Belgium - Marketing.

Effective February 1, 2005, the Board of Executives of Fortis Bank Polska S.A. will operate in the following composition:

Name	Position
Jan Bujak	President, Chief Financial Officer
Alexander Paklons	Senior Vice-President
Bartosz Chytła	Vice-President, Head of Business Line Retail Banking
Jean-Luc Deguel	Vice-President, Head of Business Line Commercial Banking
Jaromir Pelczarski	Vice-President, Head of Operations and Support Services
Koen Verhoeven	Vice-President, Head of Credits

Signatures of the Bank's representatives:

Ronnie Richardson
President of the Board