

Draft resolutions of General Meeting

The Management Board hereby give notice of the draft resolutions including enclosures therewith to be discussed by the Ordinary General Meeting.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on appointing the Chairman of the General Meeting.

Under Article 409 §1 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby appoint Ms/ Mr as the Chairperson of the Ordinary General Meeting.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on reviewing and approving the annual financial statements of ING Bank Śląski S.A. for the period started 1 January 2019 and ended 31 December 2019.

Under Article 395 §2 item 1 of the Commercial Companies and Partnerships Code Act of 15 September 2000 and Article 53 section 1 of the Accounting Act of 29 September 1994, the General Meeting of ING Bank Śląski S.A. hereby approve the annual financial statements of ING Bank Śląski S.A. for the period started 1 January 2019 and ended 31 December 2019 including:

1. the income statement for the period started 1 January 2019 and ended 31 December 2019, with net profit of PLN 1 658.7 million,
2. the statement on total income for the period started 1 January 2019 and ended 31 December 2019,
3. the statement of financial position as at 31 December 2019, with total assets and liabilities and equity of PLN 153 917.3 million,
4. the statement of changes in equity for the period started 1 January 2019 and ended 31 December 2019,
5. the cash flow statement for the period started 1 January 2019 and ended 31 December 2019, and
6. accounting policies and additional notes.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on reviewing and approving the Management Board Report on Operations of ING Bank Śląski S.A. Group covering the Report on Operations of ING Bank Śląski S.A. in 2019, including the Report on Observance of Corporate Governance Principles and on reviewing and approving the report on non-financial information of ING Bank Śląski S.A. Group for 2019, including non-financial information of ING Bank Śląski S.A.

Under Articles 395 §2 item 1 and 395 §5 of the Commercial Companies and Partnerships Code Act of 15 September 2000 in conjunction with Article 49b section 9 and Article 55 section 2c of the Accounting Act, the General Meeting of ING Bank Śląski S.A. hereby approve:

1. the Management Board Report on Operations of ING Bank Śląski S.A. Group in 2019 covering the Report on Operations of ING Bank Śląski S.A.,
2. the Report on non-financial information of ING Bank Śląski S.A. Group for 2019, including non-financial information of ING Bank Śląski S.A.

At the same time, acting under §18 item 3) of the Bank Charter, the General Meeting hereby approve the content of the ING Bank Śląski S.A. Management Board Report on Observance of Corporate Governance Principles in 2019, which was developed in keeping with the requirements set out in §70 section 6 item 5) of the Minister for Finance Ordinance of 29 March 2018 on current and interim disclosures made by issuers of securities and the conditions for regarding information required by the law of a non-member state as equivalent. The abovementioned report is a separate part of the Management Board Report on the Bank's Operations in 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on reviewing and approving the annual consolidated financial statements of ING Bank Śląski S.A. Group for the period started 1 January 2019 and ended 31 December 2019.

Under Article 395 §5 of the Commercial Companies and Partnerships Code Act of 15 September 2000 and Article 63c section 4 of the Accounting Act of 29 September 1994, the General Meeting of ING Bank Śląski S.A. hereby approve the annual consolidated financial statements of ING Bank Śląski S.A. Group for the period started 1 January 2019 and ended 31 December 2019 including:

1. the consolidated income statement for the period started 1 January 2019 and ended 31 December 2019, with net profit attributable to the shareholders of the parent entity of PLN 1 658.7 million,
2. the consolidated statement of comprehensive income for the period started 1 January 2019 and ended 31 December 2019,

3. the consolidated statement of financial position as at 31 December 2019, with total assets and liabilities and equity of PLN 158 610.7 million,
4. the consolidated statement of changes in equity for the period started 1 January 2019 and ended 31 December 2019,
5. the consolidated cash flow statement for the period started 1 January 2019 and ended 31 December 2019, and
6. accounting policies and additional notes.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledging 2019 reports of ING Bank Śląski S.A. Supervisory Board and assessment of Bank's remuneration policy.

Under Article 382 §3 and Article 395 §5 of the Commercial Companies and Partnerships Code Act of 15 September 2000 and §18 item 3) of the Charter of ING Bank Śląski S.A., the General Meeting of ING Bank Śląski S.A.:

1. approve the report of the Supervisory Board on the results of assessment of:
 - 1) the annual financial statements of ING Bank Śląski S.A. for 2019,
 - 2) the annual consolidated financial statements of the ING Bank Śląski S.A. Group for 2019,
 - 3) the Management Board Report on Operations of ING Bank Śląski S.A. Group in 2019 covering the Report on Operations of ING Bank Śląski S.A.,
 - 4) the Report on non-financial information of ING Bank Śląski S.A. Group for 2019, including non-financial information of ING Bank Śląski S.A.,
 - 5) the Management Board motion regarding distribution of the profit earned by the Bank in 2019 and past-year loss coverage,
2. acknowledge the reports and assessments of the Supervisory Board of ING Bank Śląski S.A. for 2019 as set out in the "Principles of Corporate Governance for Supervised Institutions" and "the 2016 Code of Best Practice for WSE Listed Companies" as adopted by the Bank:
 - 1) the assessment of the Bank's standing in 2019 including the internal control system, risk management, compliance and internal audit function,
 - 2) the reports on the operations of the Supervisory Board and their Committees in 2019 along with the assessment of the Supervisory Board's work during that period,
 - 3) the report on the evaluation of the remuneration policy at the Bank in 2019,
 - 4) the assessment of Bank's compliance in 2019 with disclosure duties as to application of the principles of corporate governance laid down in the WSE Rules and regulations on current and interim disclosures made by securities issuers,
 - 5) the assessment of Bank's application in 2019 of the "Principles of Corporate Governance for Supervised Institutions",

- 6) rationality assessment for the Bank's policy concerning charitable, sponsorship and similar activities in 2019.

At the same time, under §28 section 4 of the "Principles of Corporate Governance for Supervised Institutions" and on the basis of information included in the Management Board Report on Operations of ING Bank Śląski S.A. Group covering the Report on Operations of ING Bank Śląski S.A. in 2019 and the Supervisory Board Report referred to in item 2) sub-item 3) of this Resolution, the General Meeting hereby state that the remuneration policy applied by the Bank fosters Bank development and the safety of its operations.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the President of the Bank Management Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Brunon Bartkiewicz – President of the Management Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Michał Bolesławski – Vice-President of the Bank Management Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Ms Joanna Erdman – Vice-President of the Management Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Marcin Giżycki – Vice-President of the Management Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Ms Bożena Graczyk – Vice-President of the Bank Management Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Patrick Roesink – Vice-President of the Management Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Sławomir Soszyński – Vice-President of the Bank Management Board

between 1 October 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Lorenzo Tassan-Bassut – Vice-President of the Bank Management Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Chairman of the Supervisory Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Antoni F. Reczek – Chairman of the Supervisory Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Deputy Chairperson of the Supervisory Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Ms Małgorzata Kołakowska – Deputy Chairperson of the Supervisory Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Secretary to the Supervisory Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Aleksander Galos – Secretary to the Supervisory Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Member of the Supervisory Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Ad Kas – Member of the Supervisory Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Member of the Supervisory Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Aleksander Kutela – Member of the Supervisory Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Member of the Supervisory Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Michał Szczurek – Member of the Supervisory Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on acknowledgement of fulfilment of duties by the Member of the Supervisory Board in 2019.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Norman Tambach – Member of the Supervisory Board

between 1 January 2019 and 31 December 2019.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on distribution of 2019 profit and past-year loss coverage.

Under Article 395 §2 item 2 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby distribute the 2019 net profit of ING Bank Śląski S.A. together with the past-year loss coverage per the following specification:

(PLN)

1. profit before tax	2 216 471 658.34
2. fiscal charges	557 802 010.65
3. net profit to be earmarked for:	1 658 669 647.69
a) past-year loss coverage	14 108 021.26
b) reserve capital	1 150 181 626.43
c) dividend	494 380 000.00

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on 2019 dividend payout.

In conjunction with Resolution No. ... of the Ordinary General Meeting of ING Bank Śląski S.A. of 2 April 2020 on 2019 profit and past-year loss coverage and pursuant to Articles 347 and 348 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby resolve as follows:

Article 1

1. ING Bank Śląski S.A. shall pay out final dividend for 2019 totalling PLN 494 380 000.00; that is PLN 3.80 per share in gross terms, on the following terms and conditions:
 - 1) 23 April 2020 shall be the date of record upon which the list of shareholders of record who are entitled to the dividend payment is determined (record date),
 - 2) the dividend shall be paid out on 11 May 2020 (payment date),
 - 3) the dividend shall be paid out on terms and conditions set out in the *Dividend Payout Procedure* as adopted by way of Resolution No. 24 of the General Meeting of ING Bank Śląski S.A. on 5 April 2018.
2. All shares issued by the Bank, i.e. 130,100,000 shares, shall be covered by the dividend payout.

Article 2

The General Meeting obliges the Management Board of the Company to execute this resolution.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on amendments to the *Charter of ING Bank Śląski S.A.*

Article 1

Under Article 430 §1 of the Commercial Companies and Partnerships Code of 15 September 2000, the General Meeting of ING Bank Śląski S.A. resolve on the following amendments to the *Bank Charter*:

1. In Article 8.3.3a)e), the words “stand-by underwriting and firm commitment underwriting” are replaced with words “issue underwriting”, whereby Article 8.3.3a)e) shall be worded:
“e) providing services in performance of previously concluded issue underwriting agreements or in conclusion and performance of other agreements of similar nature concerning financial instruments”
2. Article 25.1.10) shall read:

“10) giving – save for provisions of items 4) and 11) – consent to:
 - a) the Bank assuming an obligation or taking an action involving disposal of assets, where the value of a single transaction or the aggregated value of a series of transactions towards one entity or entities related to that entity exceeds 10% of the Bank’s own funds,
 - b) making a significant transaction with the related entity by the Bank within the meaning of the Act on Public Offering and Conditions of Introduction of Financial Instruments into the Organised Trading and on Public Companies (the Act on Public Offering)”

- the Board's approval shall be however not required for the transactions made on an arm's length basis in the ordinary course of company business or for the transactions listed under b) – also in the cases other than provided for by the Act on Public Offering.”

3. Article 25.2 shall read:

“2. Save for sections 1.10) and 1.11) hereof, the powers of the Supervisory Board also include giving advice on the conclusion of agreements with entities related to the Bank within the meaning of the Act on Public Offering where the agreements concern assuming obligations or disposal of assets with the value exceeding 5% of the Bank's own funds, and other agreements with such entities that may have a material impact on the Bank's financial or legal standing; the Supervisory Board may determine the types of agreement that require its advice.”

4. Article 33.1 shall read:

“1. There are Divisions operating within the Bank's organisational structure which due to their functions are divided into Client Business Lines and Support Divisions. Each Division is supervised by one Management Board Member. The Divisions encompass Departments, Centres and other organisational forms and units.”

**Rationale
for the draft resolution of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020
on amendments to the Charter of ING Bank Śląski S.A.**

Amendments proposed to the Bank Charter:

1. Adapting the wording of Article 8.3.3a)e) to the amendment made to the *Act on Public Offering and Conditions of Introduction of Financial Instruments into the Organised Trading and on Public Companies* (hereinafter referred to as the Act on Public Offering) whereby the notion of “agreements on stand-by underwriting and firm commitment underwriting” was replaced with a collective notion of “issue underwriting agreements”.
2. Changing Article 25.1.10) and Article 25.2 of the Charter as regards the certain transactions approval capacity of the Supervisory Board.

The above changes also stem from the amendment to the Act on Public Offering. Following the amendment, conclusion by a public company of a significant transaction with a related entity (i.e. a transaction whose value is above 5% of the total assets) has to be approved by the Supervisory Board. The duty does not apply to the transactions “made on an arm's length basis in the ordinary course of company business”, for example. As stated in the rationale to the Act amending the Act on Public Offering, the transactions satisfying the above conditions bear minimal risk of abuse of interests of the company or its shareholders. The above arguments also apply to other transactions as referred to in Article 25.1.10) of the Charter, and thus transactions with other entities where the value of

liabilities or disposals of the Bank as a one-off or collective operation towards one or a few related entities exceeds 10% of the Bank's equity.

Therefore, the amendment to Article 25.1.10) of the Charter, on the one hand, consists in indication of the duty to obtain consent of the Supervisory Board to conclusion of significant transactions with related entities within the meaning of the Act on Public Offering and, on the other hand, defines that the exception concerning the transactions made on an arm's length basis in the ordinary course of the Bank's business applies to both cases stated in Article 25.1.10).

The amendment to Article 25.2 is of a specifying nature. Regardless of the duty to obtain approval of significant transactions with related entities, the powers of the Supervisory Board to give advice on the conclusion of agreements with related entities where the agreements concern assuming obligations or disposal of assets with the value exceeding 5% of the Bank's own funds, and other agreements with such entities that may have a material impact on the Bank's financial or legal standing will continue to apply. The provision mirrors Article 11.2. of the *Principles of Corporate Governance for Supervised Institutions* and the Bank declared its adherence thereto.

3. Amendment to provision of Article 33.1 describing the primary rules of Bank's organisation.

The amendment serves resignation from the current division of the organisational structure into the Head Office and Branches. At the same time, the amendment proposed will result in the situation where the organisational solutions applied by the Bank would be better mirrored. It was specially accentuated that the division into Divisions which form the primary element of the Bank's organisational structure is of key significance for the Bank.

Resolution No. ... of the Ordinary General Meeting of ING Bank Śląski Spółka Akcyjna of 2 April 2020

on amendments to the *Charter of ING Bank Śląski Spółka Akcyjna* regarding authorisation of the Management Board to increase share capital up to the authorised capital and to exclude the pre-emptive right.

Article 1

Under Article 430 §1, Article 444, Article 445 §1 and Article 447 §1 and §2 of the Commercial Companies and Partnerships Code of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby resolve on the amendment to the Bank Charter consisting in authorisation of the Management Board to increase the share capital up to the authorised capital for the subsequent 3 years by amending §11a, whereby it shall be worded as follows:

“Article 11a.

1. 1. The Management Board shall be authorised to increase the share capital by the amount not higher than PLN 26,000,000 (twenty six million) from 22 April 2020 to 21 April 2023 (authorised capital).
2. The Management Board may exercise their right by increasing the share capital once or a few times as per section 1.
3. The Management Board resolutions concerning issue price fixing shall be approved by the Supervisory Board.
4. The authorisation referred to in section 1 shall not apply to the right to increase capital from own funds of the Bank.
5. The Management Board shall not issue privileged shares or grant individual rights to an individually designated shareholder.
6. The Management Board shall be authorised to deprive shareholders of pre-emptive rights under the authorised capital, in full or in part, upon the Supervisory Board's approval."

Article 2

The amendment to the Charter provides for the authorisation of the Bank Management Board to increase the share capital on the terms and conditions set out in Article 444 et seq. of the Commercial Companies and Partnerships Code (authorised capital) for the subsequent 3 years after the expiry of the current authorisation added to Article 11a of the Bank Charter under Resolution No. 27 of the Ordinary General Meeting on 21 April 2017. Extension of a another authorisation to issue the authorised capital will enable the Management Board, if required, to take fast actions aimed at consolidating the Bank's capital position.

Rationale

**for the draft resolution of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020
on amendments to the Charter of ING Bank Śląski Spółka Akcyjna regarding authorisation of the
Management Board to increase share capital up to the authorised capital and to exclude the pre-
emptive right along with the Bank Management Board opinion.**

Under Resolution No. 27 of the Ordinary General Meeting of the Bank of 21 April 2017, the Management Board was authorised to increase the share capital by the amount not higher than PLN 26,000,000 (twenty six million) by 21 April 2020 (authorised capital). The amendment proposed serves extension of the authorisation for the Management Board to increase the share capital up to the authorised capital for the subsequent 3 years under Article 444.2 of the Commercial Companies and Partnerships Code. For that purpose, it is proposed to amend Article 11a of the Charter consisting in a new authorisation for the period from 22 April 2020 (and thus, after the expiry of the current authorisation) to 21 April 2023 while keeping the limit amount of the authorised capital (PLN 26,000,000) from the current authorisation.

The other terms and conditions of the authorisation stemming from Article 11a.2-6 of the Charter would continue to apply for the new authorisation. This includes but is not limited to the authorisation of the Management Board to deprive shareholders of pre-emptive rights under the authorised capital, in full or in part, upon the Supervisory Board's approval. The Management Board will be able to issue

shares for cash contributions only, as per Article 444.4 of the Commercial Companies and Partnerships Code. The issue price of shares issued under authorised capital shall be fixed by the Management Board, taking account of the market environment at the time of passing a relevant resolution.

The authorisation extended under Resolution No. 27 of 21 of 21 April 2017 has not been actually used by the Management Board. The Management Board is of the opinion that the reasons behind introducing the authorised capital, justifying the amendments made by way of the said resolution, continue to apply. It is notably justified to keep the right of the Management Board to take quick action, as required, to make a capital injection at the Bank. The standard share capital increase procedure always requires a resolution of the General Meeting, whereby the process becomes protracted. It can be of importance in the case of a risk that the Bank may fail to fulfil capital requirements and it may help to prevent such a risk. For the authorised capital, the Management Board would be able to conduct a directional issue addressed to the strategic investor, should such a need arise. Keeping the authorisation of the Management Board to exclude or limit the pre-emptive rights to shares issued under authorised capital is proposed therefor. Both the Management Board decisions on exclusion or limitation of the pre-emptive rights of the existing shareholders and those regarding the share issue price shall be controlled by the Supervisory Board, whose approval is required to both the former and the latter. This control is to ensure protection of interests of the Bank and its shareholders.

In view of the above, in the Bank Management Board opinion, the passing by the General Meeting of the resolution regarding the authorisation of the Management Board to increase share capital up to the authorised capital and the option for the Management Board to exclude the pre-emptive rights of the existing Bank shareholders in full or in part is fully justified and in the best interest of the Bank and its shareholders.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on the change on the Supervisory Board.

Under Article 22.2 of the Banking Law Act of 29 August 1997 and §19.1 of the Bank Charter, the General Meeting of ING Bank Śląski S.A., considering the recommendation of the ING Bank Śląski S.A. Supervisory Board Remuneration and Nomination Committee, declare that Ms/Mr satisfies the requirements applicable to the Supervisory Board Member as laid down in Article 22aa of the Banking Law Act.

Considering the above assessment, the General Meeting of ING Bank Śląski S.A. hereby appoint Ms/Mr as a member of the Supervisory Board of ING Bank Śląski S.A.

Draft

Resolution No. ...

**of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on assessing satisfaction by the members of the Supervisory Board of the requirements referred to in Article 22aa of the Banking Law Act (suitability assessment) *

Under Article 18.3 of the Charter of ING Bank Śląski S.A. in conjunction with Article 22a §2 of the Banking Law Act of 29 August 1997 and considering the recommendation of the ING Bank Śląski S.A. Supervisory Board Remuneration and Nomination Committee, the General Meeting of ING Bank Śląski S.A. hereby ascertain that each and every member of the ING Bank Śląski S.A. Supervisory Board, i.e.:

1. Mr Antoni F. Reczek,
2. Ms Małgorzata Kołakowska,
3. Mr Aleksander Galos,
4. Mr Aleksander Kutela,
5. Mr Michał Szczurek,

has the knowledge, skills and experience required to hold the function of a member of the ING Bank Śląski S.A. Supervisory Board, provides assurance of proper performance of duties relating to that function and fulfils other requirements as set out in Article 22aa of the Polish Banking Law Act.

At the same time, based on the Remuneration and Nomination Committee recommendation, the General Meeting state that the individual competences of the individual members of the Supervisory Board, enlisted herein, as well as of the Supervisory Board members appointed by way of Resolutions Nos. of the Ordinary General Meeting of ING Bank Śląski Spółka Akcyjna of 2 April 2020 are complementary and allow for ensuring adequate level of collective performance of supervision duties in respect of all the business areas of the Bank and the Supervisory Board as a whole holds the adequate knowledge, abilities and experience enabling them to understand the actions of the Bank, the main risks included.

** The draft may change, should shareholders propose changes on the Supervisory Board.*

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 2 April 2020**

on the *ING Bank Śląski S.A. Supervisory Board and Management Board Members Remuneration Policy*

Article 1

Under Article 90d of the Act on Public Offering and Terms and Conditions of Introduction of Financial Instruments into the Organised Trading and on Public Companies of 29 July 2005, the General Meeting of ING Bank Śląski S.A. hereby pass the *ING Bank Śląski S.A. Supervisory Board and Management Board Members Remuneration Policy* with the wording as enclosed herewith.

Article 2

The Policy referred to in Article 1, shall take effect as of the adoption date hereof.

Article 3

As of the entry date hereof, the *ING Bank Śląski S.A. Supervisory Board Members Remuneration Policy* adopted by way of Resolution No. 33 of the Ordinary General Meeting of ING Bank Śląski Spółka Akcyjna of 29 March 2019 on the amendments to the Supervisory Board Members Remuneration Policy shall be repealed.

Enclosure with Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski S.A.
of 2 April 2020

**ING Bank Śląski S.A.
Supervisory Board and Management Board Members
Remuneration Policy**

CHAPTER 1. GENERAL PROVISIONS

§ 1

1. This ING Bank Śląski S.A. Supervisory Board and Management Board Members Remuneration Policy (hereinafter referred to as the "Policy") has been developed, upon taking account of:
 - a) the Banking Law Act of 29 August 1997,

- b) *Principles of Corporate Governance for Supervised Institutions*, as introduced by way of the Polish Financial Supervision Authority Resolution of 22 July 2014, and
 - c) the Act of 29 July 2005 on Public Offering and on the Terms of Introducing Financial Instruments into Organized Trading and on Public Companies.
2. The Policy is aligned with the values and long-term interests of ING Bank Śląski S.A. (hereinafter: the Bank), and – as such – it is conducive to the effective management of the Bank’s risks and to the company’s stability. Furthermore, the Policy supports sustainable growth of the bank, which is understood as actions taken in areas that are meaningful for the society and for the economy, as well as responsibility for and care of the results of those actions, and which is part and parcel of the business strategy. The means to achieve those goals include the following in particular:
- a) introducing variable remuneration components for the Management Board members the final amount of which is conditional on the Bank’s performance,
 - b) tying the remuneration of the Management Board- and Supervisory Board members with the average remuneration of other Bank employees,
 - c) making the payment of the variable remuneration components to the Management Board members dependent on the Bank’s fulfillment of certain capital requirements, and
 - d) inclusion of criteria arising from the adopted Sustainable Growth Strategy in the non-financial targets which are set by the Supervisory Board for the Management Board members each year.
3. The purpose of this Remuneration Policy is to ensure that the conflicts of interest relating to remuneration are identified and mitigated properly. The process for awarding variable remuneration involves adequate risk-mitigating actions, that is a multi-level decision-making process as well as clear and transparent rules of performance assessment.

CHAPTER 2. TERMS AND CONDITIONS OF THE SUPERVISORY BOARD MEMBERS' REMUNERATION

§ 2

Basis of holding the Supervisory Board Member’s function

1. Each member of the Supervisory Board shall fulfil his/ her function upon his/ her appointment pursuant to a General Meeting resolution.
2. The members of the Supervisory Board shall be appointed for a joint term of office which shall begin on the appointment date and shall last for the next four full financial years.
3. The Bank shall not enter into any employment contracts, work order agreements, contracts for a specific work or any other similar contracts or agreements on account of a person’s membership of the Supervisory Board.
4. A Supervisory Board member may be recalled from his/ her function at any time by way of a General Meeting resolution.
5. Furthermore, the Supervisory Board member mandate shall expire in other cases set out in the Commercial Companies and Partnerships Code and in the Bank’s Charter.

§ 3

Criteria of setting the remuneration of the Supervisory Board members

1. The level of the Supervisory Board members' remuneration and allowances for holding additional functions on the Supervisory Board shall be set upon accounting for the market medians for those positions in the banking sector, as well as the scale of the Bank's operations and its financial situation.
2. The monthly fixed remuneration of the individual Supervisory Board members shall represent no more than 10-fold average base remuneration of an employee of ING Bank Śląski S.A.

§ 4

Remuneration of the Supervisory Board members

1. Fixed remuneration of the Supervisory Board members shall be composed of:
 - a) base remuneration, and
 - b) an allowance for additional functions held on the Supervisory Board or its committees, as referred to in item 3 below.
2. The base salary on account of membership on the Supervisory Board shall be PLN 12,100 (in words: twelve thousand and one hundred zlotys ^{00/100}) per month in gross terms.
3. The monthly allowance for each additional function held by the Supervisory Board members on the Supervisory Board or its committees shall be set as a percentage of the base salary and shall be as follows:
 - a) Chairperson of the Supervisory Board – 100%,
 - b) Deputy Chairperson of and Secretary to the Supervisory Board and Members who are Chairpersons of the Supervisory Board Committees – 25%,
 - c) Members other than Chairpersons of the Supervisory Board Committees – 15%.
4. The remuneration shall be due and payable regardless of the frequency of the Supervisory Board meetings.
5. Members of the Supervisory Board who also hold other functions in ING Bank N.V. shall perform their tasks on the Supervisory Board without payment. Members of the Supervisory Board shall waive their right to remuneration in writing.
6. Members of the Supervisory Board shall not be awarded any variable remuneration.

§ 5

Principles of remuneration payment to the Supervisory Board members

1. The remuneration of a Supervisory Board Member for a given month shall be paid on the last business day of the month.

2. Where the functions of a Supervisory Board Member or additional functions on the Supervisory Board are performed for a period shorter than a full calendar month, the Supervisory Board Member shall be entitled to remuneration on a pro rata basis.
3. The Bank shall withhold the mandatory taxes and contributions from the remuneration on terms and conditions set out in separate regulations.

CHAPTER 3. TERMS AND CONDITIONS OF THE MANAGEMENT BOARD MEMBERS' EMPLOYMENT AND REMUNERATION

§ 6

Employment

1. Employment is based on an employment contract for a specified period of time which shall cover a joint term of office, beginning on the appointment date and lasting for the next four full financial years.
2. The employment contract may be terminated:
 - a) at any time upon consent of the parties thereto;
 - b) by the Management Board member, upon giving a three-month notice and resigning from the function held;
 - c) as a result of the Management Board member's being recalled from his/ her function by the Supervisory Board in which case such a recall shall be treated as contract termination on a three-month notice period;
 - d) without notice pursuant to the procedure set out in Articles 52 and 53 of the Labour Code.

§ 7

Remuneration of the Management Board members

1. The total remuneration of a Management Board member shall be composed of:
 - a) fixed remuneration which includes base remuneration and fringe benefits as set out in the *Executive Remuneration Bylaw for Members of the Management Board of ING Bank Śląski S.A.*;
 - b) variable remuneration which represents the annual bonus and is conditional on the Bank's achieving at least 80% of the profit before tax in a given financial year subject to the assessment, as assumed in the plan for that year. The bonus shall be deferred for four years from the date on which the Supervisory Board determined the variable remuneration (in case of the President of the Management Board, the deferral period is six years).

The fixed remuneration to variable remuneration ratio shall be 1 to 1.

2. The annual non-deferred and deferred annual bonus is sub-divided into two parts (rounded up to the total number of financial instruments):
 - a) at least 50% in phantom equity which entitles the holder to receive funds in an amount conditional on the value of the ING Bank Śląski S.A. shares, and

- b) the remaining portion shall be paid out in cash.
- 3. The base remuneration of a Management Board member shall be determined in conjunction with a benchmark according to a selected job valuation methodology, based on a role description in reference to the knowledge, challenges, issues and responsibilities in a given position, as well as the professional experience.
- 4. When determining the terms of remuneration of the Management Board members, the Supervisory Board shall take into account the market data, including the median for comparable positions at comparable organisations, upon accounting for the Bank's operations and its financial situation.
- 5. The monthly fixed remuneration for the individual Management Board members shall represent no more than 40-fold average base remuneration of an employee of ING Bank Śląski S.A.

CHAPTER 4. FINAL PROVISIONS

§ 8

Policy establishment

- 1. The draft Policy has been adopted by Management Board and approved by the Supervisory Board following recommendation of the Remuneration and Nomination Committee.
- 2. The Policy shall be adopted by way of a General Meeting resolution.

§ 9

Policy implementation

The General Meeting shall authorise the Supervisory Board to elaborate further on certain elements of the Policy, within the limits set out by the General Meeting herein, and the applicable laws, notably:

- a) the description of fixed- and variable remuneration components, including bonuses and other financial- and non-financial benefits that may be awarded to the members of the Management Board,
- b) financial- and non-financial criteria concerning the award of variable remuneration components, upon considering the provisions of §1 section 2,
- c) information concerning the payment deferral periods and the bank's ability to demand the return of variable remuneration components;
- d) determination of the vesting periods in case of remuneration in the form of financial instruments, the rules of disposal of those financial instruments, and explanation as to how the award of remuneration in the form of financial instruments helps to implement the business strategy, the long-term interests and the stability of the bank.

§ 10

Policy Review

1. This Policy shall be subject to an annual review by the Centre of Expertise HR which shall also comprise an analysis of market data on salaries.
2. The results of the review along with recommended adequate actions in the remuneration area shall be presented to the Supervisory Board.
3. Any material amendment to the remuneration policy must be adopted by the General Meeting by way of a resolution.
4. Each year, the Supervisory Board shall draw up an report on the implementation of the remuneration policy. The General Meeting shall assess, based on the report, whether or not the Policy is conducive to the development and safety of the Bank's operations.

§ 11

Effective date and publication of the Policy

1. The Policy shall come into force as of the day specified in the resolution of the General Meeting. The resolution concerning the Policy shall be taken not less frequently than every four years.
2. The Bank shall publish, on its website, the Policy and the resolution on its approval, along with the date of resolution adoption and voting results.

Rationale

for the draft resolution of the Ordinary General Meeting of ING Bank Śląski Spółka Akcyjna of 2 April 2020 on the *ING Bank Śląski S.A. Supervisory Board and Management Board Members Remuneration Policy*

With the Act on amending the Act on Public Offering and Terms and Conditions of Introduction of Financial Instruments into the Organised Trading and on Public Companies and Certain Other Acts of 16 July 2019 new requirements for the approach to the Remuneration policy for supervisory board and management board members were introduced. Amendment to the Act:

- 1) provides for the company general meeting to adopt, by way of resolution, the remuneration policy for management board and supervisory board members,
- 2) lays down the basic requirements the new regulation needs to satisfy, and
- 3) provides for new regulation publication duties.

The new ING Bank Śląski S.A. Supervisory Board and Management Board Members Remuneration Policy is response to the statutory amendments made.