

**2016-02-23 Report No. 4/2016: Conclusion of subordinated loan agreement with ING Bank N.V.**

Further to Report No. 33 of 27 November 2015, the Management Board of ING Bank Śląski S.A. (the Bank) hereby give notice that on 23 February 2016 the Bank concluded a subordinated loan agreement (the Loan) with ING Bank N.V. based in Amsterdam.

The Loan amount is EUR 150,000,000 (one hundred and fifty million EUR). The equivalent of the Loan, according to the average NBP exchange rate as at 23 February 2016, is PLN 654,825,000 (six hundred and fifty four million eight hundred and twenty five thousands PLN).

The Loan was granted for a period of 10 years. The Bank may redeem the Loan after five years, subject to receiving appropriate permission of the Polish Financial Supervision Authority (PFSA).

Interest is payable quarterly at 3M EURIBOR plus a margin. The financial terms of the Loan do not differ from market conditions.

The Bank will apply to PFSA for permission to recognise the Loan in Tier II capital.

ING Bank N.V. is the parent company holding 75% of shares and votes at the Bank's General Meeting.

Legal grounds: Article 56 section 1 item 1) of the Act on Public Offering and the Terms and Conditions of Introducing Financial Instruments into Organised Trading System and on Public Companies.