

2016-04-20 Report No. 18/2016: Decision of the Polish Financial Supervision Authority on recognising the funds under the subordinated loan received from ING Bank N.V. to the Bank's Tier II capital.

Further to current report no. 4 of 23 February 2016, the Management Board of ING Bank Śląski S.A. (the Bank) hereby give notice that the Bank learnt, on 20 April 2016, that the Polish Financial Supervision Authority gave its approval, on 19 April 2016, to the recognition of EUR 150,000,000 (hundred and fifty million euros) to the Bank's Tier II capital, in keeping with the terms and conditions of the subordinated loan agreement between the Bank and ING Bank N.V. with the registered office in Amsterdam, the Netherlands, which meets the requirements arising from Article 63 of Regulation No. 575/2013 of the European Parliament and of the Council, with the proviso that the terms and conditions set out in Article 64 of the said Regulation should also be fulfilled.

The amount of EUR 150,000,000 is equivalent to PLN 645,060,000 (six hundred forty-five million and sixty thousand Polish zlotys), according to the average NBP exchange rate as at 20 April 2016.

ING Bank N.V. is the parent company holding 75% of shares and votes at the Bank 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 Public Companies.