

2016-09-15 report no. 33/2016: ING Bank Śląski S.A. Dividend Policy.

The Management Board of ING Bank Śląski S.A. ("Bank") communicate that on 15 September 2016 the Supervisory Board has approved the ING Bank Śląski S.A. Dividend Policy ("Dividend Policy") as recommended by the Bank Management Board.

The Dividend Policy endorses:

- a long-term stable process of dividend payout in adherence to the rules of prudent management and any and all regulatory requirements which the Bank shall comply with, and
- the option to pay dividend from the capital surplus over the minimum capital adequacy ratios and over the minimum Tier 1 capital ratio of 13.25% set for the Bank by the Polish Financial Supervision Authority ("PFSA") for dividend payout purposes.

When determining the recommended dividend payout amount, the Bank Management Board will review in particular the following terms and conditions:

- the current financial standing of the Bank and the Bank Group, including limitations in the case of sustaining financial loss or low profitability (low ROA/ROE),
- assumptions of the Bank's and Bank Group's management strategy, including risk management strategy,
- PFSA's stance on the banks' dividend policy, and
- limitations under Article 56 of the Act on macroprudential supervision over the financial system and crisis management in the financial system of 5 August 2015.

Legal grounds: §38 section 1 item 11) of the Minister of Finance Ordinance on current and interim information published by issuers of securities and the conditions for regarding information required by the law of a non-member state as equivalent of 19 February 2009 (Journal of Laws No. 33, item 259, as amended).