

**Supervisory Board's assessment of Bank's compliance  
with disclosure duties as to application of principles of corporate governance  
laid down in the WSE Rules and regulations on current and interim disclosures made by securities  
issuers**

The assessment of the Bank's compliance with disclosure duties as to application of the principles of corporate governance is made on the basis of Principle II.Z.10 of the Code of Best Practice for WSE Listed Companies 2016 (hereinafter referred to as "Code of Best Practice 2016") that was introduced by WSE Supervisory Board Resolution No. 26/1413/2015 of 13 October 2015 and came into force as of 1 January 2016.

The Code of Best Practice 2016 was adopted by the ING Bank Śląski S.A. Management Board on 17 November 2015 and by the Supervisory Board on 27 November 2015 in the scope as defined in current report no. 1/2016 (EIB) published by the Bank on 5 January 2016.

ING Bank Śląski S.A. complies 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.

As far as the principles of corporate governance arising from the Code of Best Practice 2016 are concerned, the Bank, regardless of the current report of 5 January 2016 filed in accordance with the *comply or explain* principle, makes also representations, in the form and within timeframe as required by law, on the application of the principles adopted and on the scope of their applicability and relevant procedure. Accordingly, the Bank's representation on the application of the principles of corporate governance stemming from the Code of Best Practice 2016 was included as a separate part of the Report on the Bank operations in 2015. A corresponding representation is an element of the Report on the Bank operations in 2016.

Irrespective of the principles arising from the Code of Best Practice 2016, the Bank applies the *Principles of Corporate Governance for Supervised Institutions* published by the Polish Financial Supervision Authority. On 30 December 2014, the Bank Management Board presented a relevant Report on Observance of "Principles of Corporate Governance for Supervised Institutions" at ING Bank Śląski S.A., published on the Bank website.

At the same time, it should be stressed that the Bank abides by the principles of corporate governance in its operations, in particular by ensuring proper access to the Bank's information to shareholders, investors, the media and all stakeholders.

The Bank uses General Meetings to keep an open line of communication with shareholders by:

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- responding and providing explanations to shareholders' inquiries during the General Meeting by the members of the Bank's governing bodies,
- broadcasting the General Meeting session via the Internet, and
- enabling the media representatives to attend the General Meeting's sessions.

Furthermore, the Bank publishes the information required by the principles of corporate governance adopted by it on the website: [www.ingbank.pl](http://www.ingbank.pl).

The Bank also uses the following channels to communicate with the stakeholders:

- face-to-face, individual or group meetings with investors and analysts,
- investor conferences,
- press releases,
- press conferences,
- information in the media, and
- thematic conferences and seminars.

Consequently, the Supervisory Board have assessed that the Bank properly fulfils its 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.