

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on an amendment to the Supervisory Board Members Remuneration Policy.

Pursuant to Article 392 §1 of the Commercial Companies and Partnerships Code Act of 15 September 2000 and §18 item 2 of the Bank Charter, the General Meeting of ING Bank Śląski S.A. pass the amendments to the *ING Bank Śląski S.A. Supervisory Board Members Remuneration Policy* (the "Policy") which consist in adding item c) to section 2.4 in Chapter 2 of the Policy. In consequence, the Policy shall be worded as enclosed herewith.

This Resolution shall come into force upon being passed and shall apply to the remuneration due and payable to the Supervisory Board members as of 1 May 2017.

Enclosure with Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski S.A.
of 21 April 2017

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

CHAPTER 1. – GENERAL PROVISIONS

This ING Bank Śląski S.A. Supervisory Board Members Remuneration Policy (hereinafter referred to as the "Policy") has been developed, upon taking account of the *Principles of Corporate Governance for Supervised Institutions*, as introduced by way of the Polish Financial Supervision Authority Resolution of 22 July 2014.

CHAPTER 2. – CRITERIA OF SETTING THE REMUNERATION OF THE SUPERVISORY BOARD MEMBERS

- 2.1. The remuneration of the Supervisory Board Members shall be set upon accounting for the scale of the Bank's operations and financial standing.
- 2.2. The monthly remuneration of the Supervisory Board Members shall include:
 - a. base salary, and
 - b. an allowance for additional functions held on the Supervisory Board or its committees, as referred to in item 2.4 below.
- 2.3. The base salary on account of membership on the Supervisory Board shall be PLN 11,300.00 (in words: eleven thousand and three hundred zlotys 00/100) per month in gross terms.
- 2.4. 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 as well as Members who are Chairpersons of the Supervisory Board Committees – 25%,
 - c. Members of the Supervisory Board Committees who do not hold the Chairperson's role – 15%.
- 2.5. The remuneration shall be due and payable regardless of the frequency of the Supervisory Board meetings.

- 2.6. 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.

CHAPTER 3. – PRINCIPLES OF REMUNERATION PAYMENT TO THE SUPERVISORY BOARD MEMBERS

- 3.1. The remuneration of a Supervisory Board Member for a given month shall be paid on the last business day of the month.
- 3.2. 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.
- 3.3. The Bank shall withhold the mandatory taxes and contributions from the remuneration on the terms and conditions set out in separate regulations.

CHAPTER 4. – FINAL PROVISIONS

- 4.1. The Policy shall come into force as of the day specified in the resolution of the General Meeting.
- 4.2. This Policy may be amended the way it was established.

Rationale
for the draft resolution of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017
on the amendments to the Supervisory Board Members Remuneration Policy.

With the EBA Guidelines concerning the proper remuneration policy, the duty of independence for the Chairman and the majority of members of the Remuneration Committee was instituted. With a view to satisfying that requirement, an additional independent Supervisory Board member was appointed as member of the Remuneration and Nomination Committee. Additional duties are imposed on the Supervisory Board members with their work on the Committees, whether or not they have any special function there.

External regulations explicitly read the duty to remunerate Supervisory Board members in correspondence with the additional tasks performed on that Committee:

- 1) Article 29 of the *Principles of Corporate Governance for Supervised Institutions*: the remuneration of the members of the supervisory body shall be adequate to their function, and also to the scale of business of the regulated institution. The members of the supervisory body who were appointed to work on committees, including the audit committee, should be remunerated adequately to the additional tasks they perform on that committee,
- 2) item VI.R.4. of the *Code of Best Practice for WSE Listed Companies 2016*: the level of remuneration of members of the management board and supervisory board and of key managers should be sufficient to attract, retain and motivate the persons with the competence indispensable for proper company management and oversight. Remuneration should be adequate to the scope of tasks entrusted to individual persons and ought to account for performance of additional functions by them, like work on supervisory board committees.

Therefore, it is recommended to introduce the allowance for Members of the Supervisory Board Committees who do not hold the Chairperson's role in the amount of 15% of the base salary.