

2018-10-23 report no. 28/2018: Consent of the Supervisory Board to taking a subordinated loan.

The Management Board of ING Bank Śląski S.A. ("Bank") hereby give notice that on 23 October 2018 the Bank Supervisory Board granted consent to the Bank taking a subordinated loan ("Loan") in the amount of EUR 100 million from ING Bank N.V. with the registered office in Amsterdam, on the following terms:

- 1) the Loan will be granted for 10 years,
- 2) the Bank will have the right to prepay the Loan after the lapse of 5 years, provided the relevant approval of the Polish Financial Supervision Authority ("PFSA") is obtained.

Following the conclusion of the Loan Agreement, the Bank will apply to the Polish Financial Supervision Authority for approval of Loan amount recognition under Tier II capital. The Bank will communicate the agreement conclusion and its pricing conditions as well as the fact of obtaining the PFSA's approval in separate reports.

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

Legal grounds: Article 17 (1) of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR).