

**2019-09-30 report no. 26/2018: Conclusion of subordinated loan agreement.**

Further to Report no. 25/2019 of 20 September 2019, the Management Board of ING Bank Śląski S.A. (the Bank) hereby give notice that on 30 September 2019 the Bank concluded a subordinated loan agreement (the Loan) with ING Bank N.V. based in Amsterdam.

The Loan amount is EUR 250.000.000 (in words: two hundred and fifty million EUR). The equivalent of the Loan, according to the average NBP exchange rate as 30 September 2019, is PLN 1.093.400.000 (in words: one billion ninety-three million and four hundred thousand PLN).

The Loan was granted for a period of 10 years. The Bank may redeem the Loan after 5 years, subject to receiving appropriate permission of the Polish Financial Supervision Authority (the PFSA).

Interest is payable quarterly at 3M EURIBOR plus a margin of 1.66%. The financial terms of the Loan do not differ from market conditions.

The Bank will apply to PFSA for permission to recognise the Loan in Tier II capital. The Bank will communicate the fact of obtaining the PFSA's approval in a separate report.

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).