

Enclosure with Supervisory Board Resolution
of 12 March 2021

**Supervisory Board's assessment of application by ING Bank Śląski S.A. of
Principles of Corporate Governance for Supervised Institutions in 2020**

By Resolution No. 218/2014 of 22 July 2014 (PFSA Official Journal No. 17), the Polish Financial Supervision Authority adopted the *Principles of Corporate Governance for Supervised Institutions* (hereinafter referred to as: "CG Principles").

The CG Principles were adopted by ING Bank Śląski S.A. ("the Bank") in the scope as laid down in the Management Board Report of 30 December 2014, published on the Bank's website at: <http://www.ing.pl/o-banku/lad-korporacyjny>.

Beforehand, on 28 November 2014, the draft Management Board Report received positive advice of the Supervisory Board who also on the same day accepted the *CG Principles* applicable to the Supervisory Board operation and its members.

Following the amendments to the Bank Charter implemented by way of Resolution No. 26 of the Ordinary General Meeting of the Bank of 31 March 2015, the Bank applies any and all rules set out in the CG Principles. In 2020, the Bank for the first time in its history, fully applied Principle under Article 8.4, by performing the General Meeting by means of electronic communication, i.e. through transmission of the General Meeting debates in real time, two-way real time communication enabling the shareholders to make statements during the debates of the General Meeting as well as to exercise their voting right in person or by a proxy.

Concurrently, with its Resolution No. 25 of 31 March 2015 the Ordinary General Meeting accepted the Bank Management Board Report of 30 December 2014 and declared readiness to apply the *CG Principles* in the part regarding shareholders and relations of the Bank as a supervised institution with its shareholders, on the terms and conditions set out in that Resolution. The Resolution is available on the Bank's website at: <http://www.ing.pl>.

The Supervisory Board have assessed that the actions taken resulted in adherence to the *CG Principles* being assured both in terms of compliance of in-house regulations therewith and their application by the Bank in the daily routine. Further, at the beginning of 2020, the Bank verified compliance with the *CG Principles*. During the verification exercise, validity of application of *CG Rules* as far as adopted by the Bank was confirmed with no instances of breach thereof in 2020 found.



The Bank governing bodies apply the *CG Principles*, particularly those referring to their affairs and mutual relations. The *CG Principles* are also followed by Bank employees and are mirrored in the day-to-day business of the Bank. The foregoing applies to the *CG Principles* concerning internal relations, the Bank's organisation and key systems and functions, and also the *CG Principles* relating to external relations with shareholders, Bank clients and other entities concerned.

Hence, the Supervisory Board have assessed that in 2020 the Bank was applying the *Principles of Corporate Governance for Supervised Institutions* in a proper manner.

