

Tax strategy of ING Bank Śląski S.A.

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We are mindful that every aspect of our business, including our approach to tax, has an impact on society. We have therefore chosen to formalise our approach so as to clarify our views on responsible tax behaviour.

Relationship with the Clients

As one of the leading Polish banks, we play a crucial role in fighting financial crime and protecting the financial system from harmful behaviour. This includes criminal activities such as tax evasion, but also aggressive tax avoidance, which is not illegal but can be damaging to the communities in which we operate. That's why, in line with our values, principles and the expectations of our regulators and society, we do not want to facilitate such activities.

It is our policy not to advise clients on taxation matters.

Compliance and transparency

We are a part of Global ING Group, therefore we obey rules described in the ING Global Policy and Orange Code.

We aim to comply with domestic and international laws and regulations, taking account of both the letter and the spirit of the law, as well as standards such as the OECD (Organisation for Economic Co-operation and Development) Guidelines. We apply the arm's length principle.

We approach tax issues in a transparent manner. Our disclosures are made in accordance with relevant local regulations as well as applicable reporting requirements and standards such as IFRS (International Financial Reporting Standards). In all our activities, wherever we operate, we take due account of long-term considerations, manage risks and carefully weigh the interests of all stakeholders, while at all times respecting the ING Values.

In order to minimise tax risks we implement tax procedures and instructions which are in line with ING Values.

The calculations regarding tax settlements are executed correctly through properly assigned instructions and are reviewed and signed off by the responsible staff.

We monitor changes in tax law in a current basis. In order to be compliant we immediately undertake necessary actions.

We have adopted a prudent approach to these tax risks and seeks to achieve an acceptable risk level in all activities, whilst taking into consideration matters such as financial risks, the relationship with tax (and other regulatory) authorities and the corporate reputation and brand of ING.

Relationship with tax authorities

We always seek to establish and maintain an open and constructive dialogue with local tax authorities and other government bodies, based on the disclosure of all relevant facts and

circumstances. In this dialogue we seek to provide clarity and establish certainty on all relevant local tax components in advance.

Centre of Expertise Tax mission

In our Bank, the tax function is performed internally by the Centre of Expertise Tax, whose main goals include:

- To provide high-quality tax support to ING's businesses and management
- To safeguard ING's tax position in compliance with applicable laws and regulations
- To ensure that ING's tax position is correctly reflected in our financial statements in liaison with other units within CFO Division.