

2021-01-15 Report No. 01/2021: Decision of the Bank's Management Board to comply with the individual PFSA recommendation regarding the dividend policy in H1 2021.

The Management Board of ING Bank Śląski S.A ("Bank") communicate that on 15 January 2021 it adopted a motion in which it declared that it would take steps to comply with the individual recommendation of the Polish Financial Supervision Authority ("PFSA") on the dividend policy of the Bank in H1 2021. This motion was adopted in connection with the recommendations of the PFSA, which were formulated in the letter received by the Bank on 14 January 2021. In this letter the PFSA recommend that:

- the Bank should withhold dividend payout in H1 2021 (the retained earnings from previous years included), and
- the Bank should not take any action being beyond the ordinary business and operational activity which could result in lowering of the capital base, including equity buyback, in H1 2021, without consulting them a priori with the PFSA.

In this letter the PFSA also communicated that they would present their position on the dividend policy of commercial banks in H2 2021 separately, upon analysing the situation of the banking sector in H1 2021.

Legal grounds: Article 17.1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR).