

Enclosure with Supervisory Board Resolution
of 12 March 2021

**Supervisory Board's assessment of Bank's compliance
with disclosure duties as to application of principles of corporate governance,
laid down in the WSE Rules and regulations on current and interim disclosures
made by securities issuers**

The assessment of the Bank's compliance with disclosure duties as to application of the principles of corporate governance is made on the basis of Principle II.Z.10.3 of the Code of Best Practice for WSE Listed Companies 2016 (hereinafter referred to as "Code of Best Practice 2016") that was introduced by WSE Supervisory Board Resolution No. 26/1413/2015 of 13 October 2015 and came into force as of 1 January 2016.

The Code of Best Practice 2016 was adopted by the ING Bank Śląski S.A. Management Board on 17 November 2015 and by the Supervisory Board on 27 November 2015 in the scope as defined in current report no. 1/2016 (EIB) published by the Bank on 5 January 2016. At the same time, since September 2016, the Bank has been applying Principle I.Z.1.15 to the full extent.

ING Bank Śląski S.A. complies with disclosure duties as to application of the principles of corporate governance laid down in the WSE Rules and regulations on current and interim disclosures made by securities issuers.

As far as the principles of corporate governance arising from the Code of Best Practice 2016 are concerned, the Bank, regardless of the current report of 05 January 2016 filed in accordance with the *comply or explain* principle, makes also representations, in the form and within the timeframes as required by law, on the application of the principles adopted and on the scope of their applicability and relevant procedure. By analogy to previous years, a corresponding representation is an element of the Report on the Bank operations in 2020.

Irrespective of the principles arising from the Code of Best Practice 2016, the Bank applies the *Principles of Corporate Governance for Supervised Institutions* published by the Polish Financial Supervision Authority. On 30 December 2014, the Bank Management Board presented a relevant Report on Observance of "Principles of Corporate Governance for Supervised Institutions" at ING Bank Śląski S.A., published on the Bank website. The information on the application of the *Principles of Corporate Governance for Supervised Institutions* is also an element of the Report on the Bank operations in 2020.

At the same time, it should be stressed that the Bank abides by the principles of corporate governance in its operations, in particular by ensuring proper access to the Bank's information to shareholders, investors, the media and all stakeholders.

The Bank uses General Meetings to keep an open line of communication with shareholders by:



- responding and providing explanations to shareholders' inquiries during the General Meeting by the members of the Bank's governing bodies,
- broadcasting the General Meeting session via the Internet, and
- enabling the media representatives to attend the General Meeting's sessions.

In 2020, the Bank fully applied Recommendation IV.R.2 of the Code of Best Practice for WSE Listed Companies 2016 by conducting the General Meeting with the use of means of electronic communication. The General Meeting debates were transmitted in real time and two-way real time communication was provided which enabled shareholders to express their opinion during the debates of the General Meeting, and exercise their voting rights in person or through the agency of the proxy.

Furthermore, the Bank publishes the information required by the principles of corporate governance adopted by it on the website: www.ing.pl.

The Bank also uses the following channels to communicate with the stakeholders:

- face-to-face, individual or group meetings with investors and analysts,
- investor conferences,
- press releases,
- press conferences,
- information on the media,
- thematic conferences and seminars, and
- webinars.

2020 was a specific year due to the outbreak of the pandemic. The lockdown did not impede the open communication of the Bank with the market, nonetheless. Thanks to being digitally advanced, the Bank could communicate with stakeholders in a smooth and safe manner. In 2020, ING Bank Śląski S.A. communicated with stakeholders via remote tools, enabling them to participate in all major events and developments.

Consequently, the Supervisory Board have assessed that the Bank properly fulfils its disclosure duties as to application of the principles of corporate governance laid down in the WSE Rules and regulations on current and interim disclosures made by securities issuers.

