

2023-12-05 Report No. 28/2023: Details of the acquisition of the second tranche of own shares under the Bank's Identified Staff Incentive Scheme.

The Management Board of ING Bank Śląski S.A. ("Bank"), announces that on December 5, 2023 it adopted a resolution to commence the acquisition of the 2nd tranche of own shares and to determine its parameters as part of the implementation of the Incentive Scheme (the "Scheme") adopted on the basis of Resolution No. 29 of the General Meeting of April 7, 2022 on the introduction of the Incentive Scheme for Identified Staff of the Bank and authorizing the Management Board of ING Bank Śląski S.A. to buy own shares for the purpose of implementing the Incentive Scheme (the "GM Resolution").

The repurchase of the second tranche of own shares will take place under the conditions set forth in Article 5 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse ("MAR Regulation") and in accordance with Commission Delegated Regulation (EU) 2016/1052 of March 8, 2016 supplementing the MAR Regulation as regards regulatory technical standards on conditions applicable to buyback programs and stabilization measures ("Technical Standard").

The purpose of the repurchase of own shares is to fulfill the obligations under the Scheme to allocate own shares free of charge as a component of variable remuneration to employees (including members of the Management Board) of the Bank and companies in the Bank's group, ING Bank Hipoteczny S.A. excluded, qualified as Identified Staff (persons with significant impact on the Bank's risk profile, as defined in the Regulation of the Minister of Finance, Funds and Regional Policy of June 8, 2021 on the risk management system and internal control system and remuneration policy in banks).

The acquisition of shares under the Scheme will take place on the basis of a permission obtained from the Polish Financial Supervision Authority in 2023-2027 (in accordance with the GM Resolution, the authorization for the Management Board to buy own shares is valid until April 7, 2027). The total amount that may be allocated to buy own shares, including the costs of their acquisition, will be no more than PLN 200 million. The maximum number of own shares acquired will not exceed 800,000 shares, representing 0.6% of the total number of votes in the Bank, and in no case shall the total nominal value of the acquired own shares, taking into account own shares acquired earlier by the Bank and its subsidiaries, which have not been sold or redeemed, exceed 0.6% of the Bank's share capital.

In accordance with the Resolution of the Management Board, the Bank will proceed with the acquisition of the second tranche of the Bank's own shares in the number of 22,800 shares in the period from December 5, 2023 to December 29, 2023. In the event of an earlier acquisition of the maximum number of shares provided for under second tranche, the buy-back will be completed before the end of the aforementioned period.

The acquisition program will be conducted and managed by Trigon Dom Maklerski S.A., which will make its trading decisions with respect to the detailed schedule of share buy-back independently of the Bank. Shares will be acquired through transactions concluded on the regulated market of the Warsaw Stock Exchange.

The unit price of own shares purchased under the Scheme may not be lower than PLN 50 and higher than PLN 500, with the proviso that the price for the acquired own shares will be each time determined taking into account Art. 5 of the MAR Regulation and the Technical Standard.

The Bank may acquire no more than 25% of the average daily turnover of shares recorded in the period of 20 trading days preceding the day of purchase.

The funds allocated for the acquisition of shares will come from the reserve capital created for this purpose by way of Resolution No. 30 of the General Meeting of 7 April 2022 on establishing reserve capitals and distribution of 2021 profit and past-year undivided profit.



The Bank Management Board will publish information on share purchase transactions in accordance with applicable law.

Legal basis: Article 2.1 of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programs and stabilization measures, in connection with article 5 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (Market Abuse Regulation).