

**2021-11-12 Report No. 24/2021: Approval of repayment of the subordinated loan from the Polish Financial Supervision Authority.**

The Management Board of ING Bank Śląski S.A. ("Bank") communicate that on 12 November 2021 the Bank received from the Polish Financial Supervision Authority ("PFSA") approval of the repayment of the subordinated loan of EUR 150,000,000 (in words: one hundred and fifty million Euros), prior to its contractual maturity date.

The subordinated loan ("Loan") resulted from the agreement of 23 February 2016 concluded with ING Bank N.V. (Bank parent entity) and was recognised in Tier II capital of ING Bank Śląski S.A. pursuant to the PFSA decision of 19 April 2016 as communicated by the Bank in current report no. 18/2016 of 20 April 2016.

The Loan will be repaid at the next coupon date, i.e. 24 November 2021.

Since 24 February 2021, the Loan has been amortised on a straight line basis through Tier II capital pursuant to Article 64 of Regulation (UE) No. 575/2013. The repayment of the Loan will entail a reduction in the Total Capital Ratio (TCR). As at the reporting date, 30 September 2021, TCRs are as follows: 18.48% on a stand-alone basis and 17.21% on a consolidated basis. After the repayment of the Loan, the TCR would be as follows: 17.82% on a stand-alone basis and 16.60% on a consolidated basis.

The amount of EUR 150,000,000 is equivalent to PLN 696,180,000 (six hundred and ninety six million one hundred and eighty thousand Polish zlotys), according to the average NBP exchange rate as at 12 November 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).