

ING BANK ŚLĄSKI SPÓŁKA AKCYJNA
MANAGEMENT BOARD

hereby give notice of the
ORDINARY GENERAL MEETING

to be held under Article 399 §1 of the Commercial Companies and Partnerships Code in conjunction with Article 402¹ §1 of the Commercial Companies and Partnerships Code

on **21 April 2017 at 12:00 noon,**

in the auditorium of ING Bank Śląski S.A. Head Office in Katowice at ul. Sokolska 34, with the following proposed agenda:

1. opening of the General Meeting,
2. appointing the Chairman of the General Meeting,
3. stating that the General Meeting has been convened in compliance with the law and is capable of passing resolutions,
4. presenting the agenda of the General Meeting,
5. presenting Management Board reports on operations of the Bank and Bank Group in 2016 as well as 2016 financial statements,
6. presenting Supervisory Board reports for 2016,
7. passing resolutions on:
 - a) reviewing and approving the annual financial statements of ING Bank Śląski S.A. for the period started 1 January 2016 and ended 31 December 2016,
 - b) reviewing and approving the Management Board Report on Operations of ING Bank Śląski S.A. in 2016, including Report on Observance of Corporate Governance Principles,
 - c) reviewing and approving the annual consolidated financial statements of the ING Bank Śląski S.A. Group for the period started 1 January 2016 and ended 31 December 2016,
 - d) reviewing and approving the Management Board Report on Operations of ING Bank Śląski S.A. Group in 2016,
 - e) approval of 2016 reports of ING Bank Śląski S.A. Supervisory Board and assessment of Bank's remuneration policy,
 - f) acknowledgement of fulfilment of duties by the members of the Bank Management Board in 2016,
 - g) acknowledgement of fulfilment of duties by the members of the Supervisory Board in 2016,
 - h) 2016 profit distribution,
 - i) amendments to the *Charter of ING Bank Śląski Spółka Akcyjna, including authorisation of the Management Board to increase share capital up to the authorised capital and the authorisation of the Management Board to exclude the pre-emptive right,*
 - j) changes on the Supervisory Board and changes to the remuneration principles for the Supervisory Board members,
8. closing of the General Meeting.

Amendments proposed to the Company Charter:

Pursuant to the requirements of Article 402 §2 of the Commercial Companies and Partnerships Code, the Bank Management Board hereby advise the Shareholders of the amendments proposed to the *Charter of ING Bank Śląski Spółka Akcyjna*:

1. §8 section 3 item 8) shall read:

“8) rendering trust services and providing electronic identification means within the meaning of trust services regulations,”

current wording of §8 section 3 item 8):

“8) rendering certification services within the meaning of the digital signature-related regulations, save for issuance of qualified certificates used by the Bank in the acts it is a party to,”

2. the current wording of §8 section 6 shall be moved to the new §8a. which shall read:

“§8a.

The Bank may perform the activities foreseen for domestic banks in the child subsidy-related regulations and the regulations concerning the implementation of IT solutions into the business of entities performing public tasks.”

the current wording of §8 section 6:

“6. The Bank may perform activities, as set out in Article 13 section 5.3 and section 10 of the Child Subsidy Act of 11 February 2016.”

3. the current §8 section 7 shall be designated as section 6.

the current wording of §8 section 7:

“7. The change of the business objects of the Bank shall not require the buy-out of the shares of the shareholders who do not agree thereto, should the resolution concerning such a change be passed with the majority of two-thirds of votes in the presence of the persons representing at least a half of the initial capital.”

4. after §11, a new §11a shall be added in the following wording:

“§11a.

1. The Management Board shall be authorised to increase the share capital by the amount not higher than PLN 26,000,000 (twenty six million) by 21 April 2020 (authorised capital).
 2. The Management Board may exercise their right by increasing the share capital once or a few times as per section 1.
 3. The Management Board resolutions concerning issue price fixing shall be approved by the Supervisory Board.
 4. The authorisation referred to in section 1 shall not apply to the right to increase capital from own funds of the Bank.
 5. The Management Board shall not issue preferred shares or grant individual rights to an individually designated shareholder.
 6. The Management Board shall be authorised to deprive shareholders of pre-emptive rights under the authorised capital, in full or in part, upon the Supervisory Board's approval."
5. §19 section 1 shall read:
- "1. Supervisory Board Members shall be appointed and recalled by the General Meeting in a secret ballot, considering the requirements laid down in the Banking Law Act."
- the current wording of §19 section 1:
- "1. The General Meeting shall appoint the Supervisory Board Members in a secret ballot."
6. in §20 section 2 item 2, the words "Supervisory Board" shall be replaced with the word "Bank"; consequently, §20 section 2 item 2) shall read:
- "2) in the case of resignation of the Supervisory Board Member from fulfilling his/her function, as of the day of notifying the Bank thereon or as of the day specified in the resignation letter, which shall, however, not be earlier than the notification day,"
- the current wording of §20 section 2 item 2:
- "2) in the case of resignation of the Supervisory Board Member from fulfilling his/her function, as of the day of notifying the Supervisory Board thereon or as of the day specified in the resignation letter, which shall, however, not be earlier than the notification day,
7. in §22 section 1, after the words "Audit Committee" the word "and" shall be replaced with a comma and the words "and the Risk Committee" shall be added at the end of this section; consequently, §22 section 1 shall read:
- "1. To support the Supervisory Board in the performance of its tasks, the Board shall select from among their number the Audit Committee, the Remuneration and Nomination Committee and the Risk Committee."

the current wording of §22 section 1:

“1. To support the Supervisory Board in the performance of its tasks, the Board shall select from among their number the Audit Committee and the Remuneration and Nomination Committee.”

8. the current §22 section 4 shall be designated as section 6 and shall read:

“6. The scope of activity, composition and mode of operations of the Committees shall be determined by the Supervisory Board; however, the Audit Committee should include at least two members who meet the criteria of independence and of whom one has qualifications in accounting or financial audit. The independence criteria shall be met by the majority of members of the Remuneration and Nomination Committee, the Committee Chairman included.”

the current wording of §22 section 4:

“4. The scope of activity, composition and mode of operations of the Committees shall be determined by the Supervisory Board; however, the Audit Committee should include at least one member who meets the criteria of independence and who has qualifications in accounting or financial audit. If needed, the Supervisory Board may also establish other Committees.”

9. in §22 the following sections 4 and 5 shall be added:

“4. The Risk Committee shall support the Supervisory Board in monitoring and supervising the risk management process, including operational risk, credit risk and market risk, as well as in the internal capital assessment, capital management and planning processes, as well as the model risk management and the capital adequacy area.

5. If necessary, the Supervisory Board may also establish other Committees.”

10. in §25 section 1 item 9, the words “immediately after adopting a resolution on amendments to the Charter by the General Meeting” shall be deleted; consequently, §25 section 1 item 9 shall read:

“9) determining the consolidated text of the Charter as well as introducing other editorial changes thereto,”

the current wording of §25 section 1 item 9:

“9) determining the consolidated text of the Charter immediately after adopting a resolution on amendments to the Charter by the General Meeting, as well as introducing other editorial changes thereto,”

11. in §26 section 4 item 2), the words “Supervisory Board” shall be replaced with the word “Bank”; consequently, §26 section 4 item 2) shall read:

“2) in the case of resignation of a Management Board Member from his/her function, as of the day of notifying the Bank thereon or as of the day specified in the resignation letter, which shall however not be earlier than the notification day.”

the current wording of §26 section 4 item 2:

“2) in the case of resignation of a Management Board Member from his/ her function, as of the day of notifying the Supervisory Board thereon or as of the day specified in the resignation letter, which shall however not be earlier than the notification day,”

12. §27 shall read:

“§27

1. The President of the Management Board and the Vice-President in charge of management of the risk material to Bank's business shall be appointed by the Supervisory Board upon the approval of the Polish Financial Supervision Authority. The earlier appointed Management Board Member referred to hereinabove may be entrusted with the capacity of the Vice-President only upon approval of the Polish Financial Supervision Authority.
2. Vice-Presidents of the Management Board shall be appointed and recalled by the Supervisory Board after taking into account the opinion of the President of the Management Board.
3. The Supervisory Board shall inform the Polish Financial Supervision Authority about the composition of the Management Board and about any change in that regard as well as about any changes affecting the Management Board Members and required by the Banking Law Act.
4. Management Board Members shall be appointed and recalled after the assessment of satisfaction of the requirements referred to in the Banking Law Act by them.”

the current wording of §27:

“§ 27

1. Two Members of the Management Board including the President of the Management Board shall be appointed by the Supervisory Board on consent of the Polish Financial Supervision Authority, unless a specific regulation provides otherwise.
2. The other Members of the Management Board shall be appointed by the Supervisory Board after taking into account the opinion of the President of the Management Board.
3. The Supervisory Board shall inform the Polish Financial Supervision Authority about the persons appointed to the Management Board in a mode defined in section 2 herein, as well as about any change in the composition of the Management Board.
4. Any Vice-President of the Management Board may be recalled only after the Supervisory Board learn about the opinion of the President of the Management Board thereon.”

13. §29 section 3 shall read:

“3. As part of activities entrusted to the Management Board and referred to in section 2:

- 1) the President of the Management Board shall be responsible, in particular, for the internal audit unit, the compliance unit and HR management units,
- 2) the Vice-President of the Management Board whose appointment requires permission of the Polish Financial Supervision Authority shall be responsible, in particular, for the credit, market and operational risk management units.”

the current wording of §29 section 3:

“3. As part of activities entrusted to the Management Board and referred to in section 2:

- 1) the President of the Management Board shall be responsible in particular for the internal audit and the management of human resources,
- 2) the Vice-President of the Management Board whose appointment requires permission of the Polish Financial Supervision Authority shall be responsible in particular for the management of credit risk.”

14. §33 section 1 item 1) shall read:

“1) the Head Office, composed of Divisions, Departments and other organisational units or forms,”

the current wording of §33 section 1 item 1:

“1) the Head Office with:

- a) organisational units, including Departments, Centres, Bureaus, Sections,
- b) other organisational forms, including Divisions, Committees, and Projects.”

15. § 35a section 3 shall read:

“3. As part of the risk management system, the Management Board shall ensure effective management of the compliance risk which is understood as the risk of consequences of non-observance of laws, internal regulations and market standards.”

the current wording of §35a section 3:

“3. As part of the risk management system, the Management Board shall ensure effective management of the compliance risk which is understood as consequences of non-observance of laws, internal regulations and norms of conduct assumed by the Bank.”

16. in §35b section 1:

- a. in the introductory sentence, the words “to support the decision-taking processes that contribute to ensuring the following” shall be replaced with the word “ensure”; consequently, the introductory sentence in §35b section 1 shall read:

“1. The purpose of the internal audit system is to ensure:”

- b. the current item 3) shall be designated as item 4) and shall read:

“4) compliance of the Bank’s operations with the law, internal regulations and market standards.”,

c. a new item 3) shall be added in the following wording:

“3) observance of risk management principles at the Bank,”

the current wording of §35b section 1:

“1. The purpose of the internal audit system is to support the decision-taking processes that contribute to ensuring the following:

- 1) effectiveness of the Bank’s operations,
- 2) reliability of the financial reporting,
- 3) compliance of the Bank’s operations with law and internal regulations.”

17. §35b section 2 shall read:

“2. The internal control system includes:

- 1) control function tasked with ensuring the application of controls, notably those concerning risk management at the Bank; this function covers jobs, groups of persons or organisational units responsible for performing that function tasks,
- 2) compliance unit tasked with compliance risk identification, assessment, control and monitoring as well as delivery of relevant reports, and
- 3) independent internal audit unit tasked with examination and appraisal of – impartially and objectively – the adequacy and effectiveness of the risk management system and internal control system, except for the internal audit unit.”

the current wording of §35b section 2:

“2. The internal control system includes:

- 1) risk controls,
- 2) auditing the compliance of the Bank’s operations with the legal and internal regulations,
- 3) internal audit whose task is to examine and appraise – impartially and objectively – the adequacy and effectiveness of the internal audit system and to issue opinions on the Bank management system, inclusive of the effectiveness of the management of risk related to the Bank’s operation.”

18. §35b section 3 shall read:

“3. The persons managing the internal audit and the compliance units shall report directly to the President of the Bank Management Board. The approval of the Supervisory Board is required to appoint and recall the managers of those units.”

the current wording of §35b section 3:

“3. The person managing the internal audit organisational unit shall report directly to the President of the Bank Management Board. The acceptance of the Supervisory Board is required to appoint and recall the manager of the internal audit organisational unit.”

19. §36 section 1 shall read:

“1. The Bank’s own funds shall comprise:

- 1) paid up and registered share capital,
- 2) supplementary capital,
- 3) reserves,
- 4) general bank risk fund,
- 5) revaluation fund, and
- 6) retained earnings.”

the current wording of §36 section 1:

“1. The Bank’s own funds shall be the sum of its Tier I capital and Tier II capital.”

20. in §37 section 1, the words “general risk fund for the unidentified risk related to banking activity” shall be replaced with the words “general bank risk fund”; consequently, §37 section 1 shall read:

“1. The general bank risk fund shall be established pursuant to the Banking Law Act.”

the current wording of §37 section 1:

“1. The general risk fund for the unidentified risk related to banking activity shall be established pursuant to the Banking Law Act.

21. in §37 section 2 after the word “tax”, the words “in the amount passed by the General Meeting” shall be added and the word “unidentified” shall be deleted before the word “risk”; consequently, §37 section 2 shall read

“2. The Fund referred to in section 1 herein shall be established out of the profit after tax in the amount passed by the General Meeting and shall be earmarked for risks of banking activities.

the current wording of §37 section 2:

“2. The Fund referred to in section 1 herein shall be established out of the profit after tax and shall be earmarked for unidentified risks of banking activities.”

22. after §39, new §39a and §39b shall be added in the following wording:

“§39a.

Retained earnings comprise:

- 1) retained earnings of previous years,
- 2) profit under approval and net profit of the present reporting period, computed in line with the effective accounting principles, less any foreseeable encumbrances and

dividends, in the amounts not higher than the amounts of profit verified by chartered auditors, upon approval by the Polish Financial Supervision Authority.

§39b.

The revaluation fund shall be used to record post-revaluation changes in the value of non-current assets, made in line with the applicable regulations. The revaluation fund shall be increased whenever the value of non-current assets is raised. The revaluation fund shall be decreased with the differences arising from the revaluation of non-current assets earlier forming Bank's assets and later sold, donated or liquidated."

23. in §42 item 3), the words "general risk fund for an unidentified risk related to banking operations" shall be replaced with the words "general bank risk fund"; consequently, §42 item 3) shall read:

"3) general bank risk fund,"

the current wording of §42 item 3:

"3) general risk fund for an unidentified risk related to banking operations,"

1. Right to request putting certain matters on the agenda (Article 402² item 2 letter a) of the Commercial Companies and Partnerships Code)

Shareholders representing at least 1/20 of the Company's share capital may request that certain items be placed on the agenda for the General Meeting. Such requests should be submitted to the Management Board of ING Bank Śląski S.A. not later than on 31 March 2017 and should contain grounds for the request or a draft resolution concerning the proposed agenda item. The requests may be submitted in the written form to the registered office of ING Bank Śląski S.A. at ul. Sokolska 34, the Bank Management Board Bureau, 40-086 Katowice, or in the electronic form to be sent only to the following email address: walne.zgromadzenie@ingbank.pl

Shareholders should prove that on the day of submission of the aforesaid request they held the required number of shares by enclosing a depository receipt with the above mentioned request or a notice of right to participate in the Bank's GM; shareholders being legal entities or organizational units other than legal entities are additionally requested to prove their authorization to act on behalf of a relevant entity by enclosing a valid copy of the entry in the relevant register.

Shareholders who send the requests via electronic means of communication are required to send the above mentioned documents in the PDF format.

Requests sent by shareholders using electronic means of communication in the manner other than via the above mentioned electronic mail address or without fulfilling the requirements set out above shall not have any legal consequences for the Bank, and therefore shall not be recognized.

2. Right to submit draft resolutions concerning items put on the agenda or items to be put on the agenda prior to the intended date of the General Meeting (Article 402² item 2 letter b) of the Commercial Companies and Partnerships Code)

Prior to the date of the General Meeting, shareholders representing at least 1/20 of the share capital are entitled to submit draft resolutions on matters included in the agenda of the General Meeting or issues which are to be included in the agenda; such drafts may be submitted either in the written form to the registered office of ING Bank Śląski S.A. at ul. Sokolska 34, Management Board Bureau, 40-086 Katowice or via electronic means of communication (in the mode and to the email address specified in item 1 above).

Draft resolutions sent by shareholders using electronic means of communication in the manner other than via the electronic mail address given in item 1 above or without fulfilling the requirements set out in the said item shall not have any legal consequences for the Bank, and therefore shall not be recognized.

3. Right to submit draft resolutions concerning the matters included in the agenda during the General Meeting (Article 402² item 2 letter c) of the Commercial Companies and Partnerships Code)

During the General Meeting, each shareholder entitled to participate in the General Meeting may present draft resolutions concerning the matters included in the agenda.

4. Exercising voting rights by proxy (Article 402² item 2 letter d) of the Commercial Companies and Partnerships Code)

Shareholders may participate in the General Meeting and exercise voting rights in person or by proxy. A template power of attorney and a template vote by proxy form are available on the following website: <http://www.ingbank.pl> in the section "English Info": "Investor Relations/ General Meeting/ General Meeting 2017".

The Company does not require shareholders to extend powers of attorney by means of the above form.

At the same time, the Company Management Board hereby give notice that should shareholders extend powers of attorney together with instructions as to the manner of voting to their representative, the Company shall not verify whether or not the proxies exercise the voting rights in line with the instructions provided by the shareholders. Therefore, the Company Management Board hereby advise that the voting instruction should only be given to the proxy.

The right to vote should be granted to the proxy in the written or electronic form. Granting of rights to vote in the electronic form does not require affixing the secure electronic signature.

When granting a power of attorney in the electronic form, shareholders are required to send ING Bank Śląski S.A. a notice of granting power of attorney in the electronic form to the following email address: walne.zgromadzenie@ingbank.pl by 3:00pm CET on or before 20 April 2017.

When sending an electronic notice of granting a power of attorney, shareholders or persons authorised to participate in the GM shall send the following information in addition to the documents referred to in item 1 using the electronic email address referred to above:

- 1) The text or scan of the power of attorney including the details of the principal or the persons acting on the principal's behalf in accordance with the principles of representation existing at the principal's,
- 2) A scan of personal identity card or passport (with details enabling identification of its holder) for a proxy being a natural person,
- 3) A scan of the extract of entry in the register relevant for that entity/ unit for a proxy being a legal entity or an organisational unit other than legal entity,
- 4) The address of electronic mail to be used for communication with the shareholder or its proxy.

The above provisions shall apply to the electronic notice of revoking a power of attorney accordingly.

Notices provided by shareholders in the manner other than via the electronic mail address given above or without fulfilling the requirements set out above shall not have any legal consequences for the Bank and therefore shall not be recognized.

Shareholders shall be allowed to participate in the General Meeting upon presenting a proof of identity. Proxies shall present an identity card and a valid power of attorney granted in the written or electronic form (proxies shall present the printout of the power of attorney).

In addition, persons representing legal entities or organisational units other than legal entities shall present a valid copy of an entry in relevant registers, enlisting the persons entitled to represent those entities.

5. Ability to participate and manner of participation in General Meeting by electronic means of communication (Article 402² item 2 letter e) of the Commercial Companies and Partnerships Code)

The Bank shall not provide for the ability to participate in the General Meeting by electronic means of communication.

6. Manner of speaking during General Meeting by electronic means of communication (Article 402² item 2 letter f) of the Commercial Companies and Partnerships Code)

In keeping with report no. 01/2016 (EIB) of 5 January 2016 on non-application of certain detailed rules contained in the *Code of Best Practice for WSE Listed Companies 2016* and the information on the status of application of the rules and recommendations from the aforementioned compilation,

the Bank does not apply recommendation IV.R.2 to the full extent and does not provide for the ability to take the floor during the General Meeting by electronic means of communication.

7. Manner of exercising voting rights by mail or electronic means of communication (Article 402² item 2 letter g) of the Commercial Companies and Partnerships Code)

The Bank does not provide for the ability to exercise voting rights by mail or by electronic means of communication during the General Meeting.

8. Registration date (Article 402² item 3 of the Commercial Companies and Partnerships Code)

The registration date for the participation in General Meeting is 5 April 2017.

9. Right to participate in General Meeting (Article 402² item 4 of the Commercial Companies and Partnerships Code)

The persons who meet the following requirements shall be granted the right to participate in the General Meeting of ING Bank Śląski S.A.:

- a) they are shareholders of record of ING Bank Śląski S.A. sixteen days prior to the date of the General Meeting (i.e. 5 April 2017),
- b) they submit a request, between 24 March and 6 April 2017, to the entity which maintains the securities account in which the Company shares are registered, for issuing a personal certificate confirming their right to participate in the General Meeting.

ING Bank Śląski S.A. shall determine the list of shareholders authorized to participate in the General Meeting pursuant to the list received from the Central Securities Depository of Poland (KDPW S.A.).

The list of shareholders authorized to participate in the General Meeting shall be made available for viewing at the registered office of ING Bank Śląski S.A. from 18 April to 20 April 2017. Shareholders shall have the right to request that the list of shareholders of record be sent to them in the electronic form to the address they designate.

10. Access to documents (Article 402² item 5 of the Commercial Companies and Partnerships Code)

Persons entitled to participate in the General Meeting may obtain all the documents to be presented at the General Meeting as well as draft resolutions at the registered office of ING Bank Śląski S.A. at: ul. Sokolska 34, 40-086 Katowice, Management Board Bureau, or on the Company's website at: <http://www.ingbank.pl> in the section "English Info": "Investor Relations/ General Meeting/ General Meeting 2017."

11. Website address (Article 402² item 6 of the Commercial Companies and Partnerships Code)

ING Bank Śląski S.A. shall post any and all information concerning the General Meeting on the Company's website at: <http://www.ingbank.pl> in the section: "English Info": "Investor Relations/ General Meeting/ General Meeting 2017."

In case of any questions or doubts concerning your participation in the General Meeting, please contact the Company at the following email address: walne.zgromadzenie@ingbank.pl

12. Draft resolutions of General Meeting

The Management Board hereby give notice of the draft resolutions including enclosures therewith to be discussed by the Ordinary General Meeting.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on appointing the Chairman of the General Meeting,

Under Article 409 §1 of the Commercial Companies and Partnerships Code of 15 September 2000, the General Meeting of ING Bank Śląski S.A. elect Mr/ Ms as the Chairman of the Ordinary General Meeting.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on reviewing and approving the annual financial statements of ING Bank Śląski S.A. for the period started 1 January 2016 and ended 31 December 2016.

Under Article 395 §2 item 1 of the Commercial Companies and Partnerships Code Act of 15 September 2000 and Article 53 section 1 of the Accounting Act of 29 September 1994, the General Meeting of ING Bank Śląski S.A. hereby approve the annual financial statements of ING Bank Śląski S.A. for the period started 1 January 2016 and ended 31 December 2016 including:

1. the income statement for the period started 1 January 2016 and ended 31 December 2016, with net profit of PLN 1,208.7 million,
2. the statement of comprehensive income for the period started 1 January 2016 and ended 31 December 2016,

3. the statement of financial position as at 31 December 2016, with total assets and liabilities and equity of PLN 113,529.4 million,
4. the statement of changes in equity for the period started 1 January 2016 and ended 31 December 2016,
5. the cash flow statement for the period started 1 January 2016 and ended 31 December 2016, and
6. accounting policies and additional notes.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on reviewing and approving the Management Board Report on Operations of ING Bank Śląski S.A. in 2016, including Report on Observance of Corporate Governance Principles.

Under Article 395 §2 item 1 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby approve the Management Board Report on Operations of ING Bank Śląski S.A. in 2016.

At the same time, acting under §18 item 3) of the Bank Charter, the General Meeting hereby approve the content of the ING Bank Śląski S.A. Management Board Report on Observance of Corporate Governance Principles in 2016, which was developed in keeping with the requirements set out in §91 section 5 item 4) of the Minister for Finance Ordinance of 19 February 2009 on current and interim disclosures made by issuers of securities and the conditions for regarding information required by the law of a non-member state as equivalent. The abovementioned report is a separate part of the Management Board Report on the Bank's Operations in 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on reviewing and approving the annual consolidated financial statements of ING Bank Śląski S.A. Group for the period started 1 January 2016 and ended 31 December 2016.

Under Article 395 §5 of the Commercial Companies and Partnerships Code Act of 15 September 2000 and Article 63c section 4 of the Accounting Act of 29 September 1994, the General Meeting of ING Bank Śląski S.A. hereby approve the annual consolidated financial statements of ING Bank Śląski S.A. Group for the period started 1 January 2016 and ended 31 December 2016 including:

1. the consolidated income statement for the period started 1 January 2016 and ended 31 December 2016, with net profit attributable to the shareholders of the parent entity of PLN 1,253.0 million,
2. the consolidated statement of comprehensive income for the period started 1 January 2016 and ended 31 December 2016,
3. the consolidated statement of financial position as at 31 December 2016, with total assets and liabilities and equity of PLN 111,477.7 million,
4. the consolidated statement of changes in equity for the period started 1 January 2016 and ended 31 December 2016,
5. the consolidated cash flow statement for the period started 1 January 2016 and ended 31 December 2016, and
6. accounting policies and additional notes.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on reviewing and approving the Management Board Report on Operations of ING Bank Śląski S.A. Group in 2016.

Under Article 395 §5 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby approve the Management Board Report on Operations of ING Bank Śląski S.A. Group in 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on approval of 2016 reports of ING Bank Śląski S.A. Supervisory Board and assessment of Bank's remuneration policy.

Under Article 382 §3 and Article 395 §5 of the Commercial Companies and Partnerships Code of 15 September 2000 and §18 item 3) of the Charter of ING Bank Śląski S.A., the General Meeting of ING Bank Śląski S.A.:

- 1) approve the report of the Supervisory Board on the results of assessment of:
 - a) the annual financial statements of ING Bank Śląski S.A. for 2016, the Management Board Report on Operations of ING Bank Śląski S.A. in 2016,
 - b) the annual consolidated financial statements of ING Bank Śląski S.A. Group for 2016 and the Management Board Report on Operations of ING Bank Śląski S.A. Group in 2016,

- c) the Management Board motion regarding distribution of the profit earned by the Bank in 2016 and past-year retained earnings distribution,
- 2) approve the reports and assessments of the Supervisory Board of ING Bank Śląski S.A. for 2016 as set out in the Principles of Corporate Governance for Supervised Institutions and the 2016 Code of Best Practice for WSE Listed Companies as adopted by the Bank:
- a) the assessment of the Bank's standing in 2016 including the internal control system, risk management, compliance and internal audit function,
 - b) the reports on the operations of the Supervisory Board and their committees in 2016 along with the assessment of the Supervisory Board's work during that period,
 - c) the report on the evaluation of the remuneration policy at the Bank in 2016,
 - d) the assessment of Bank's compliance in 2016 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,
 - e) the assessment of Bank's application in 2016 of the *Principles of Corporate Governance for Supervised Institutions*,
 - f) rationality assessment for the Bank's policy concerning charitable, sponsorship and similar activities in 2016.

At the same time, under §28 section 4 of the *Principles of Corporate Governance for Supervised Institutions* and on the basis of information included in the Management Board Report on Bank Operations in 2016 and the Supervisory Board Report referred to in item 2) letter c) of this Resolution, the General Meeting hereby state that the remuneration policy adopted by the Bank fosters Bank development and the safety of its operations.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the President of the Bank Management Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Ms Małgorzata Kołakowska – President of the Management Board

between 1 January 2016 and 31 March 2016.

Draft

Resolution No. ...



**of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the President of the Bank Management Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Brunon Bartkiewicz – President of the Management Board

between 19 April 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Mirosław Boda – Vice-President of the Management Board

between 1 January 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Michał Bolesławski – Vice-President of the Bank Management Board

between 1 January 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

**on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board
in 2016.**

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Ms. Joanna Erdman – Vice-President of the Management Board

between 1 January 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

**on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board
in 2016.**

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Ignacio Juliá Vilar – Vice-President of the Management Board

between 1 January 2016 and 30 April 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

**on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board
in 2016.**

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Marcin Giżycki – Vice-President of the Management Board

between 1 August 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Ms Justyna Kesler – Vice-President of the Management Board

between 1 January 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Vice-President of the Bank Management Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Patrick Roesink – Vice-President of the Management Board

between 1 January 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Chairman of the Supervisory Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Antoni F. Reczek – Chairman of the Supervisory Board

between 1 January 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Deputy Chairman of the Supervisory Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Brunon Bartkiewicz – Deputy Chairman of the Supervisory Board

between 1 January 2016 and 4 March 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Deputy Chairman of the Supervisory Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Roland Boekhout – Deputy Chairman of the Supervisory Board

between 1 January 2016 and 31 December 2016, including between 1 January 2016 and 30 March 2016 as Member of the Supervisory Board.

Draft

Resolution No. ...

**of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Secretary to the Supervisory Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Aleksander Galos – Secretary to the Supervisory Board

between 1 January 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Member of the Supervisory Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Ad Kas – Member of the Supervisory Board

between 1 January 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Member of the Supervisory Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Ms Małgorzata Kołakowska – Member of the Supervisory Board

between 1 April 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Member of the Supervisory Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Aleksander Kutela – Member of the Supervisory Board

between 1 January 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Member of the Supervisory Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Diederik van Wassenauer – Member of the Supervisory Board

between 1 January 2016 and 31 March 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on acknowledgement of fulfilment of duties by the Member of the Supervisory Board in 2016.

Under Article 395 §2 item 3 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby acknowledge the fulfilment of duties by

Mr Christopher Steane – Member of the Supervisory Board

between 31 March 2016 and 31 December 2016.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on 2016 profit distribution.

Pursuant to Article 395 §2 item 2 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby distribute the 2016 net profit of ING Bank Śląski S.A. as per the following specification:

(PLN)

1. profit before tax	1,577,632,504.61
2. fiscal charges	368,977,147.23
3. net profit:	1,208,655,357.38
a) reserve capital	1,153,655,357.38
b) general risk fund	55,000,000.00

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on amendments to the *Charter of ING Bank Śląski S.A.*

§1

Under Article 430 §1 of the Commercial Companies and Partnerships Code of 15 September 2000, the General Meeting of ING Bank Śląski S.A. resolve on the following amendments to the *Bank Charter*:

1. §8 section 3 item 8) shall read:

“8) rendering trust services and providing electronic identification means within the meaning of trust services regulations,”

2. the current wording of §8 section 6 shall be moved to the new §8a. which shall read:

“§8a.

The Bank may perform the activities foreseen for domestic banks in the child subsidy-related regulations and the regulations concerning the implementation of IT solutions into the business of entities performing public tasks.”

3. the current §8 section 7 shall be designated as section 6.
4. §19 section 1 shall read:
 - “1. Supervisory Board Members shall be appointed and recalled by the General Meeting in a secret ballot, considering the requirements laid down in the Banking Law Act.”
5. in §20 section 2 item 2, the words “Supervisory Board” shall be replaced with the word “Bank”; consequently, §20 section 2 item 2) shall read:
 - “2) in the case of resignation of the Supervisory Board Member from fulfilling his/her function, as of the day of notifying the Bank thereon or as of the day specified in the resignation letter, which shall, however, not be earlier than the notification day,”
6. in §22 section 1, after the words “Audit Committee” the word “and” shall be replaced with a comma and the words “and the Risk Committee” shall be added at the end of this section; consequently, §22 section 1 shall read:
 - “1. To support the Supervisory Board in the performance of its tasks, the Board shall select from among their number the Audit Committee, the Remuneration and Nomination Committee and the Risk Committee.”
7. the current §22 section 4 shall be designated as section 6 and shall read:
 - “6. The scope of activity, composition and mode of operations of the Committees shall be determined by the Supervisory Board; however, the Audit Committee should include at least two members who meet the criteria of independence and of whom one has qualifications in accounting or financial audit. The independence criteria shall be met by the majority of members of the Remuneration and Nomination Committee, the Committee Chairman included.”
8. in §22 the following sections 4 and 5 shall be added:
 - “4. The Risk Committee shall support the Supervisory Board in monitoring and supervising the risk management process, including operational risk, credit risk and market risk, as well as in the internal capital assessment, capital management and planning processes, as well as the model risk management and the capital adequacy area.
 5. If necessary, the Supervisory Board may also establish other Committees.”
9. in §25 section 1 item 9, the words “immediately after adopting a resolution on amendments to the Charter by the General Meeting” shall be deleted; consequently, §25 section 1 item 9 shall read:

“9) determining the consolidated text of the Charter as well as introducing other editorial changes thereto,”

10. in §26 section 4 item 2), the words “Supervisory Board” shall be replaced with the word “Bank”; consequently, §26 section 4 item 2) shall read:

“2) in the case of resignation of a Management Board Member from his/her function, as of the day of notifying the Bank thereon or as of the day specified in the resignation letter, which shall however not be earlier than the notification day,”

11. §27 shall read:

“§27

1. The President of the Management Board and the Vice-President in charge of management of the risk material to Bank's business shall be appointed by the Supervisory Board upon the approval of the Polish Financial Supervision Authority. The earlier appointed Management Board Member referred to hereinabove may be entrusted with the capacity of the Vice-President only upon approval of the Polish Financial Supervision Authority.
2. Vice-Presidents of the Management Board shall be appointed and recalled by the Supervisory Board after taking into account the opinion of the President of the Management Board.
3. The Supervisory Board shall inform the Polish Financial Supervision Authority about the composition of the Management Board and about any change in that regard as well as about any changes affecting the Management Board Members and required by the Banking Law Act.
4. Management Board Members shall be appointed and recalled after the assessment of satisfaction of the requirements referred to in the Banking Law Act by them.”

12. §29 section 3 shall read:

“3. As part of activities entrusted to the Management Board and referred to in section 2:

- 1) the President of the Management Board shall be responsible, in particular, for the internal audit unit, the compliance unit and HR management units,
- 2) the Vice-President of the Management Board whose appointment requires permission of the Polish Financial Supervision Authority shall be responsible, in particular, for the credit, market and operational risk management units.”

13. §33 section 1 item 1) shall read:

“1) the Head Office, composed of Divisions, Departments and other organisational units or forms,”

14. §35a section 3 shall read:

“3. As part of the risk management system, the Management Board shall ensure effective management of the compliance risk which is understood as the risk of consequences of non-observance of laws, internal regulations and market standards.”

15. in §35b section 1:

a. in the introductory sentence, the words “to support the decision-taking processes that contribute to ensuring the following” shall be replaced with the word “ensure”; consequently, the introductory sentence in §35b section 1 shall read:

“1. The purpose of the internal audit system is to ensure:”

b. the current item 3) shall be designated as item 4) and shall read:

“4) compliance of the Bank’s operations with the law, internal regulations and market standards.”

c. a new item 3) shall be added in the following wording:

“3) observance of risk management principles at the Bank,”

16. §35b section 2 shall read:

“2. The internal control system includes:

- 1) control function tasked with ensuring the application of controls, notably those concerning risk management at the Bank; this function covers jobs, groups of persons or organisational units responsible for performing that function tasks,
- 2) compliance unit tasked with compliance risk identification, assessment, control and monitoring as well as delivery of relevant reports, and
- 3) independent internal audit unit tasked with examination and appraisal of – impartially and objectively – the adequacy and effectiveness of the risk management system and internal control system, except for the internal audit unit.”

17. §35b section 3 shall read:

“3. The persons managing the internal audit and the compliance units shall report directly to the President of the Bank Management Board. The approval of the Supervisory Board is required to appoint and recall the managers of those units.”

18. §36 section 1 shall read:

“1. The Bank’s own funds shall comprise:

- 1) paid up and registered share capital,
- 2) supplementary capital,
- 3) reserves,
- 4) general bank risk fund,
- 5) revaluation fund, and

6) retained earnings.”

19. in §37 section 1, the words “general risk fund for the unidentified risk related to banking activity” shall be replaced with the words “general bank risk fund”; consequently, §37 section 1 shall read:

“1. The general bank risk fund shall be established under the Banking Law Act.”

20. in §37 section 2 after the word “tax”, the words “in the amount passed by the General Meeting” shall be added and the word “unidentified” shall be deleted before the word “risk”; consequently, §37 section 2 shall read:

“2. The Fund referred to in section 1 herein shall be established out of the profit after tax in the amount passed by the General Meeting and shall be earmarked for risks of banking activities.”

21. after §39, new §39a and §39b shall be added in the following wording:

“§39a.

Retained earnings comprise:

- 1) retained earnings of previous years,
- 2) profit under approval and net profit of the present reporting period, computed in line with the effective accounting principles, less any foreseeable encumbrances and dividends, in the amounts not higher than the amounts of profit verified by chartered auditors, upon approval by the Polish Financial Supervision Authority.

§39b.

The revaluation fund shall be used to record post-revaluation changes in the value of non-current assets, made in line with the applicable regulations. The revaluation fund shall be increased whenever the value of non-current assets is raised. The revaluation fund shall be decreased with the differences arising from the revaluation of non-current assets earlier forming Bank’s assets and later sold, donated or liquidated.”

22. in §42 item 3), the words “general risk fund for an unidentified risk related to banking activity” shall be replaced with the words “general bank risk fund”; consequently, §42 item 3) shall read:

“3) general bank risk fund,”

§2

The amendments to the Charter as laid down in §1 section 1 and in sections 4 through 22 shall be approved by the Polish Financial Supervision Authority.

Rationale
for the draft resolution of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017
on amendments to the Charter of ING Bank Śląski S.A.

The Charter is amended to adjust its provisions to the current legal framework, supplement the objects of the Bank with trust services and make some editorial changes.

Trust services and electronic identification

Under the legal framework applicable by 28 September 2016, the Bank could render certification services within the meaning of the digital signature-related regulations, save for issuance of qualified certificates used by the Bank in the acts it is a party to.

With the Act on Trust Services and Electronic Identification of 5 September 2016 (Act on Trust Services) which took effect on 29 September 2016, the Act on Digital Signature was repealed and the Banking Law Act was revised. As per the current wording of Article 6 section 1 item 6a of the Banking Law Act, banks may render trust services and provide electronic identification means within the meaning of trust services regulations. As per Article 136 of the Act on Trust Services, banks are required to adjust their charters to the amended law within 12 months from the effective date of the Act on Trust Services.

In consequence of the changes arising from the Act on Trust Services, the draft resolution also provides for the amendments to the current wording of §8 section 6 of the Charter which is moved to the new §8a. After amended, the Charter will reflect the Bank's capacity to perform the activities referred to in Article 19a section 2a of the Act on Implementation of IT Solutions into the Business of Entities Performing Public Tasks of 17 February 2005 (Act on IT Solutions) being identification and authentication through the digital platform of public administration services (ePUAP) and Article 20c section 8 of the Act on IT Solutions being platform-compliant trusted profile-based authorisation and confirmation of the platform-compliant trusted profile in the manner discussed in Article 20c section 1 item 3 of the Act on IT Solutions.

Other amendments

The amendments adjusting the Charter to the current Banking Law Act comprise:

- addition to the Charter of the duties for the General Meeting to follow the requirements of the Banking Law Act when appointing or recalling Supervisory Board Members,
- accommodation for the fact of establishment of the Risk Committee which operates at the Bank under Article 9cb section 1 item 2) of the Banking Law Act,
- specification that the appointment of the Vice-President in charge of management of the risk material to Bank's business and entrusting of that function to the Management Board Member shall be approved by the Polish Financial Supervision Authority by virtue of Article 22b section 1 of the Banking Law Act.
- inclusion of the duties for the Supervisory Board to provide the Polish Financial Supervision Authority with information concerning the Management Board Members under Article 22a section 2 of the Banking Law Act,

- accommodation for the duty to abide by the Banking Law Act when appointing and recalling Management Board Members, whereby Article 22a section 1 of the Banking Law Act is complied with,
- accommodation for the statutory segregation of responsibilities within the Management Board under Article 22a sections 3, 4 and 6 of the Banking Law Act, and also the solutions used by the Bank,
- compliance risk definition adjustment,
- adjustment of internal control system goals and framework, particularly through the isolation of the control function.

The other amendments serve:

- accommodation for the rules adopted by the Bank (and also confirmed in the Bylaws of the Audit Committee and of the Remuneration and Nomination Committee), whereunder the independence criteria shall be met by at least two Audit Committee members and the majority of the members of the Remuneration and Nomination Committee, the Committee Chairman included,
- change of the addressee for the Supervisory Board Member and Management Board Member to file the letter of resignation with. By virtue of the resolution of 7 judges of the Supreme Court of 31 March 2016 (case no. III CZP 89/15), the letter of resignation ought to be sent to the company as per its standard representation principles,
- confirmation that the Supervisory Board may determine the consolidated text of the Charter, taking account of the amendments passed by the General Meeting as far as needed to ensure the legibility of the Charter and not only directly upon resolution adoption by the General Meeting,
- resignation from the elaborate enumeration of the organisational units and forms functioning within the Head Office in the Charter and its limitation to inclusion of the core organisational units and forms in the Charter only,
- indication that the manager of the compliance unit reports directly to the President of the Bank Management Board and that his/her appointment and recalling have to be approved by the Supervisory Board; in that manner, the Bank's practice, compliant with §49 section 3 of the Principles of Corporate Governance for Supervised Institutions, is confirmed, and
- change of the presentation manner of own funds in the Charter, accounting for the legal regulations and the Accounting Policy adopted by the Bank.

The remaining amendments are of editorial nature.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on amendments to the *Charter of ING Bank Śląski Spółka Akcyjna* regarding authorisation of the Management Board to increase share capital up to the authorised capital and to exclude the pre-emptive right.

§1

Under Article 430 §1, Article 444, Article 445 §1 and Article 447 §1 and §2 of the Commercial Companies and Partnerships Code Act of 15 September 2000, the General Meeting of ING Bank Śląski S.A. hereby resolve on the amendment to the *Bank Charter* consisting in adding new §11a worded as follows:

“§11a.

1. The Management Board shall be authorised to increase the share capital by the amount not higher than PLN 26,000,000 (twenty six million) by 21 April 2020 (authorised capital).
2. The Management Board may exercise their right by increasing the share capital once or a few times as per section 1.
3. The Management Board resolutions concerning issue price fixing shall be approved by the Supervisory Board.
4. The authorisation referred to in section 1 shall not apply to the right to increase capital from own funds of the Bank.
5. The Management Board shall not issue preferred shares or grant individual rights to an individually designated shareholder.
6. The Management Board shall be authorised to deprive shareholders of pre-emptive rights under the authorised capital, in full or in part, upon the Supervisory Board's approval.”

§2

The amendment to the Charter provides for the authorisation of the Bank Management Board to increase the share capital on the terms and conditions set out in Article 444 et seq. of the Commercial Companies and Partnerships Code (authorised capital), which will enable the Management Board, if required, to take fast actions aimed at consolidating the Bank's capital position.

§3

The amendments to the Charter as set out in §1 require approval of the Polish Financial Supervision Authority.

Rationale

for the draft resolution of the Ordinary General Meeting of ING Bank Śląski Spółka Akcyjna of 21 April 2017 on amendments to the Charter of ING Bank Śląski Spółka Akcyjna regarding authorisation of the Management Board to increase share capital up to the authorised capital and to exclude the pre-emptive right along with the Bank Management Board opinion

The standard capital increase procedure always requires a resolution of the General Meeting, whereby the process becomes protracted (especially in view of the requirements due to the Bank being a WSE-listed public company). The notion of authorised capital is added to the Bank Charter to enable the Bank to activate a fast capital injection procedure. It can be of importance in the case of a risk that the Bank may fail to fulfil capital requirements and it may help to prevent such a risk. This solution is also an effort to meet the regulators' expectations as regards the implemented regulations on development by banks of recovery plans referred to in the Banking Law Act. The authorisation granted to the Management Board shall be limited to the amount provided for in the Charter and can be exercised solely within the timeframes provided for in the Bank Charter.

The aforementioned premises also justify granting the Management Board the authorisation to exclude or limit the pre-emptive rights to shares issued under authorised capital. Granting of such an authorisation will enable the Management Board to effectively conduct the issue targeted at the strategic investor should the scenario of fast capital injection to the Bank materialise.

The issue price of shares issued under authorised capital shall be fixed by the Management Board, taking account of the market environment at the time of passing a relevant resolution. It should be emphasized that both the Management Board decisions on exclusion or limitation of the pre-emptive rights of the existing shareholders and those regarding the share issue price shall be controlled by the Supervisory Board, whose approval is required to both the former and the latter. This control is to ensure protection of interests of the Bank and its shareholders.

In view of the above, the Bank Management Board is of the opinion that the passing by the General Meeting of the resolution regarding the authorisation of the Management Board to increase share capital up to the authorised capital and the option for the Management Board to exclude the pre-emptive rights of the existing Bank shareholders in full or in part is fully justified and in the best interest of the Bank and its shareholders.

Draft

**Resolution No. ...
of the Ordinary General Meeting
of ING Bank Śląski Spółka Akcyjna of 21 April 2017**

on the changes on the Supervisory Board.

Under Article 22 §2 of the Banking Law Act of 29 August 1997 and §19 section 1 of the Bank Charter, the General Meeting of ING Bank Śląski S.A. hereby appoint Ms/Mr as a Member of the Supervisory Board of ING Bank Śląski S.A.

At the same time, the General Meeting state that Ms/Mr satisfies the requirements set out in Article 22aa of the Banking Law Act.

13. Other Information

The Management Board hereby give notice that the General Meeting will be transmitted over the Internet by Unicomp-WZA Sp. z o.o. with its registered office in Warsaw. The meeting broadcast will

be available at www.ingbank.pl under "English Info": "Investor Relations/ General Meeting/ General Meeting 2017."

To view the transmission of the General Meeting, shareholders should have equipment that meets the following technical requirements:

- Internet connection with bandwidth of 512 kbps (synchronic), and
- a computer operating in the quality and efficiency acceptable for the user and equipped with the following software: Internet Explorer v. 8.0 or Mozilla Firefox v. 3.5 or higher or Opera v. 9.64 or higher, Java and Flash service as well as Adobe Flash Player v.10.

Management Board of ING Bank Śląski S.A.