

2018-10-30 report no. 29/2018: Conclusion of subordinated loan agreement.

Further to Report no. 28/2018 of 23 October 2018, the Management Board of ING Bank Śląski S.A. ("Bank") hereby give notice that on 30 October 2018 the Bank concluded a subordinated loan agreement ("Loan") with ING Bank N.V. based in Amsterdam.

The Loan amount is EUR 100.000.000 (one hundred million EUR). The equivalent of the Loan, according to the average NBP exchange rate as at 30 October 2018, is PLN 432.580.000 (four hundred and thirty two million five hundred and eighty thousand PLN).

The Loan was granted for a period of 10 years. The Bank may redeem the Loan after 5 years, subject to receiving appropriate permission of the Polish Financial Supervision Authority ("PFSA").

Interest is payable quarterly at 3M EURIBOR plus a margin of 1.22%. The financial terms of the Loan do not differ from market conditions.

The Bank will apply to PFSA for permission to recognise the Loan in Tier II capital. The Bank will communicate the fact of obtaining the PFSA's approval in a separate report.

ING Bank N.V. is the parent company, holding 75% of shares and votes at the Bank General Meeting.

Legal grounds: Article 17 (1) of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR).