



KPMG Audyt
Spółka z ograniczoną
odpowiedzialnością sp.k.
ul. Chłodna 51
00-867 Warszawa
Poland

Telefon +48 22 528 11 00
Fax +48 22 528 10 09
E-mail kpmg@kpmg.pl
Internet www.kpmg.pl

This document is a free translation of the Polish original. Terminology current in Anglo-Saxon countries has been used where practicable for the purposes of this translation in order to aid understanding. The binding Polish original should be referred to in matters of interpretation.

**INDEPENDENT AUDITORS' REPORT
ON REVIEW OF THE INTERIM CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE PERIOD
FROM 1 JANUARY 2015 TO 30 JUNE 2015**

To the Shareholders of ING Bank Śląski S.A.

Introduction

We have reviewed the accompanying 30 June 2015 interim condensed consolidated financial statements of ING Bank Śląski S.A. Capital Group, with its parent company's registered office in Katowice, ul. Sokolska 34 ("the interim condensed consolidated financial statements"), which comprise:

- The interim condensed consolidated income statements for the three-month period and six-month periods ended 30 June 2015,
- The interim condensed consolidated statements of comprehensive income for the three-month period and six-month period ended 30 June 2015,
- The interim condensed consolidated statement of financial position as at 30 June 2015,
- The interim condensed consolidated statement of changes in equity for the six-month period ended 30 June 2015,
- The interim condensed consolidated statement of cash flows for the six-month period ended 30 June 2015, and
- Notes to the interim financial statements.

Management of the parent company is responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with the IAS 34 *Interim Financial Reporting* as adopted by the European Union. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements, based on our review.

Scope of Review

We conducted our review in accordance with the National Standard on Auditing no. 3 *General principles of review of the financial statements/condensed financial statements and conducting of other assurance services* issued by the National Council of Certified Auditors and the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with National Standards on Auditing and International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements as at 30 June 2015 are not prepared, in all material respects, in accordance with IAS 34 *Interim Financial Reporting* as adopted by the European Union.

On behalf of KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp.k.
Registration number 3546
ul. Chłodna 51, 00-867 Warsaw

Signed on the Polish original

.....
Ewa Józwik
Key Certified Auditor
Registration No. 11154

Signed on the Polish original

.....
Stacy Ligas
Management Board Member of KPMG
Audyt Sp. z o.o.
General Partner of KPMG Audyt Spółka
z ograniczoną odpowiedzialnością sp. k.

4 August 2015