

Warsaw, 17 June 2020

Chairman of the Board

Jacek Jastrzębski

Polish Financial Supervision Authority
Address: Piękna 20
00-549 Warszawa

NOTIFICATION ON THE TERMINATION OF THE AGREEMENT ON STATUTORY AUDIT

According to article 66.9 of the Accounting Act, on behalf of audit firm Mazars Audyt Sp. z o.o. („Mazars”) (no. 186 on the list of audit firms), we communicate the termination of the audit and review agreement dated 13 November 2019 („Agreement”) with ING Bank Śląski S.A. („Bank”) covering:

- review of interim standalone and consolidated financial statements of the Bank and the Bank’s Capital Group for the periods from 1 January 2020 to 30 June 2020 and from 1 January 2021 to 30 June 2021,
- statutory audit of standalone and consolidated financial statements of the Bank and the Bank’s Capital Group for 2020-2021,
- review of the interim and consolidated financial information.

The Agreement was terminated by the mutual arrangement of Parties on 17 June 2020, following the proposal sent by Mazars.

The reason for the termination of the Agreement is the risk of qualification of the service provided in 2020 by a firm from the Mazars network to a branch of ING Bank N.V. (parent entity of the Bank) as prohibited under *Article 5 of Regulation (EU) No 537/2014 of the European Parliament and of the Council of 16 April 2014 on specific requirements regarding statutory audit of public-interest entities*. As a result, in conjunction with Article 66.6. of the Accounting Act, the statutory audit of the 2020 financial statements of the Bank and the Bank’s Capital Group by Mazars would bear the invalidity risk.

More detailed explanations of the situation were provided by Mazars to Polish Agency for Audit Oversight (“PANA”) in a letter of 4 June 2020 (also provided to Polish Financial Supervision Authority). In addition, in our proposal to terminate the Agreement, we confirmed that the existence of any invalidity risk of the audit of the financial statements covered by the Agreement



makes their execution impossible, and thus the execution of the Agreement may expose Mazars and the Bank to potential risks related thereto.

Therefore, the Parties decided to terminate the Agreement by mutual arrangements.

At the same time, we would like to underline that the abovementioned circumstances as well termination of the Agreement occurred before performance of reviews and statutory audits under the Agreement by Mazars.

In conjunction with the article 66.9 of the Accounting Act, Mazars communicated the termination of the Agreement to PANA as of today.

In addition, we declare that the reason for termination of the Agreement was not related to differences in opinion on the application of accounting principles or auditing standards.

Yours sincerely,