Management Board Report

on Operations of ING Bank Śląski S.A. Group

in H1 2026

Content

About us

Who we are

Our history goes back to 1988. It was in that year, exactly on 11 April, that the Council of Ministers issued a regulation on the establishment of Bank Śląski in Katowice, and this is where our head office is still located today. Less than a year later, at the beginning of February 1989, Bank Śląski began its operations. In 1991, our bank was transformed from a state-owned bank into a public limited company. In 1993, we received approval from the Securities Commission for our shares to be admitted to public trading. In January 1994, ING acquired 2.4 million shares in our bank which corresponded to 25.9% of the share capital. On 25 January 1994, the shares of Bank Śląski made their debut on the Warsaw Stock Exchange.

Since 6 September 2001 – following the merger of Bank Śląski with the ING branch – we have been operating under our current name, ING Bank Śląski S.A. It was at that time that ING Bank N.V. became the majority shareholder in our bank (with a stake of 87.77% which was reduced to 75.00% in March 2005).

The bank is effectively growing organically. The bank's mission is to inspire and assist clients in making the right life decisions. Achieving this requires a committed and responsive workforce. We fulfil this mission through our bank, its subsidiaries and, above all, through our group of 7,798 employees (as at the end of June 2026).

After more than 30 years of continuous growth, we currently rank third in terms of the volume of loans and deposits in the Polish commercial banking sector. Our scale of operation contributes to the development of the Polish economy, but it also brings with it an awareness of the enormous responsibility for our employees, clients, society and the environment.

We are a universal bank that serves both retail clients and businesses. The Internet is the primary channel of communication with our over 5 million clients, with mobile banking playing a rapidly growing role. We also serve our clients through a network of 143 meeting points and 67 ING Express sales outlets. These are places where our clients can ask for advice and talk about their financial needs.

How we operate as the ING Group in Poland

ING Bank Śląski S.A. is the parent company of the ING Bank Śląski S.A. Group. As a group, we have established ourselves as one of the largest financial institutions in Poland over our more than 30 years of operation. Our core business is banking, i.e., inter alia, placing the funds entrusted to us by our clients at risk (this is indicated in detail in paragraph 8 of our charter). As a bank, together with our subsidiaries, we form a group in which we are also active in, among other things:

- leasing,
- factoring,
- asset management,
- payroll and accounting services,
- sales and implementation of business process robotisation software,
- the provision of payment services for the processing of e-commerce transactions.

Group companies are also founders of the ING for Children Foundation and the ING Polish Art Foundation.

In the first half of 2026, the bank and its subsidiaries did not enter into any transactions with related parties on terms other than arm's length terms.

ING Bank Śląski conducts interbank market operations with ING Bank N.V. and its subsidiaries. These include deposits, loans, credits and derivative operations. The bank also maintains the bank accounts of ING Group N.V. entities, as well as providing outsourcing and advisory services. All of the above transactions take place on an arm's length basis.

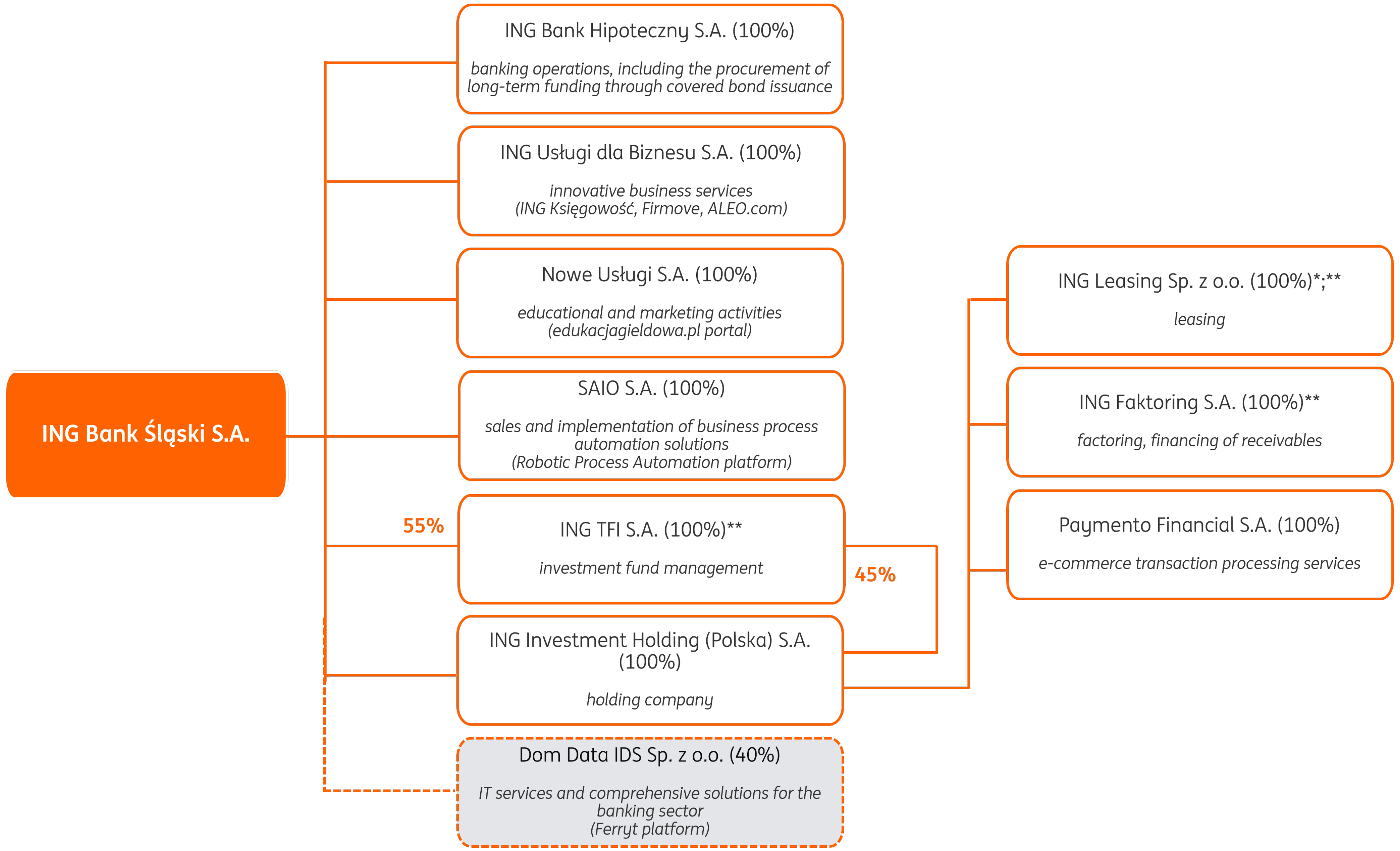
The operating expenses incurred by the bank for the parent company result primarily from agreements for consultancy and advisory services, operational support and data processing and analysis, the purchase of IT services and the provision of software licences.

In terms of costs incurred by the bank for other related entities, outsourcing agreements for the provision of system resource hosting services for various applications and IT security monitoring and penetration testing play a dominant role.

More information on transactions with related parties can be found in the note “Transactions with related parties” in the Consolidated Semi-annual Report of the ING Bank Śląski S.A. Group for the first half of 2026.

Composition of the ING Bank Śląski Group

Subsidiaries and associates within the ING Bank Śląski S.A. Group as at 30 June 2026:



*A solid line in the box indicates a subsidiary, while a dotted line indicates an associate; *the ING Leasing Sp. z o.o. Group also comprises a further 5 subsidiaries in which ING Leasing Sp. z o.o. holds a 100% stake; **formerly, respectively: Goldman Sachs TFI S.A., ING Lease (Poland) Sp. z o.o., ING Commercial Finance Polska S.A.*

In addition to its subsidiaries, ING also holds a 40% stake in Dom Data IDS Sp. z o.o. and treats it as an associate. Subsidiaries are consolidated by our bank using the full consolidation method and the associate is accounted for using the equity method. In addition, ING holds minority equity investments in, inter alia, the following companies: Biuro Informacji Kredytowej S.A. (9.0% of shares), Krajowa Izba Rozliczeniowa S.A. (5.7% of shares), Polski Standard Płatności S.A. (14.3% of shares).

Changes in the Group's structure

On 18 November 2025 the bank signed a preliminary purchase agreement with Goldman Sachs Asset Management International Holdings B.V., under which the bank undertook to acquire 115,500 shares in Goldman Sachs TFI S.A. (now ING TFI S.A.). The transaction was to be completed once the conditions precedent had been satisfied, the key ones being:

- (1) the issuance by the Polish Financial Supervision Authority of a decision stating that there are no grounds for objecting to the bank's acquisition of GS TFI shares in a quantity sufficient to exceed 50% of the share capital and the total number of votes at the general meeting of GS TFI, which took place on 31 March 2026, and
- (2) the European Commission's decision not to raise any objections to the notified concentration and to declare it compatible with the internal market, which took place on 17 February 2026.

On 24 April 2026, the bank completed the purchase of 115,500 shares in Goldman Sachs TFI S.A. (GS TFI) – representing 55% of the shares in GS TFI's share capital and 55% of the total number of votes at GS TFI's General Meeting – from Goldman Sachs Asset Management International Holdings B.V. Consequently, the bank, together with its subsidiary ING Investment Holding, holds 100% of TFI's share capital.

Awards and distinctions

Our daily efforts in offering attractive products and services to our clients, our attention to high quality service and transparent communication, our sustainability measures and practices, and our outstanding commercial and financial performance are recognised by the market. Below we present a selection of awards from the first half of 2026.

- ING was honoured at the 12th edition of the Banking Stars awards. The bank received the top prize: It was awarded the Banking Star for its lifetime achievement and took first place in the Client Relations Star and ESG Star categories.
- ING Bank Śląski was named "Institution of the Year" in no fewer than nine categories.
- ING came out on top in the "Golden Banker" ranking in the categories "Bank with a Mission" and "Best Multi-Channel Service Quality – Online / App". The bank also came second in the ranking of the best social media accounts.
- ING Bank Śląski was honoured at the 2025 Stock Market Year in Review Gala.
- ING Bank Śląski was awarded the title of Top Employer.
- ING has topped the ESG Ranking. Responsible management.
- ING received the Poland's Best Bank award and the titles: Poland's Best Bank for ESG and Poland's Best Bank for Sustainable Finance.

A full list of awards and honours is available here (available in Polish only).

Our environment

Business environment

International business environment

The first half of 2026 was characterised by heightened geopolitical uncertainty, fluctuations in global financial markets and a revision of economic forecasts. Following a period of relative stability, investors' attention shifted from US trade policy to the situation in the Middle East. The conflict, which broke out in late February 2026, led to a significant escalation of tensions in the Persian Gulf region and increased the risk of disruptions to global supplies of raw materials, particularly crude oil and natural gas. The International Energy Agency has described the crisis in the oil market as the worst in history, whilst the International Monetary Fund has identified events in the Middle East as the most significant risk factor for the global economy in 2026.

In the first few months of 2026, concerns over restrictions on the transport of raw materials through the Strait of Hormuz led to a sharp rise in oil prices (at times reaching as high as USD 120 per barrel) and an increase in inflation expectations. At the same time, global financial markets remained sensitive to news regarding the developing conflict and the negotiations between the United States and Iran. In mid-June, an agreement was reached on a temporary suspension of hostilities and the restoration of the free transport of energy resources, which contributed to a fall in oil prices and a reduction in the geopolitical premium on the markets. Despite occasional tensions, the situation at the end of the first half of the year was significantly more stable than in March and April. The start of the second half of the year, however, sees a breakdown in the ceasefire agreement, to which oil prices are reacting, however, with remarkable composure.

Despite the escalation of the conflict in the Middle East, the global economy has so far weathered this shock very well; the rise in inflation has been limited and central banks have not had to take any significant action. At the same time, the global economy has avoided a major economic slowdown. According to the IMF, global economic growth remains positive, although it is weaker than forecast before the outbreak of the conflict. Global economic growth in 2026 is expected to be around 3.1%, with higher energy prices, geopolitical uncertainty and persistent trade barriers remaining the main factors holding back economic activity.

In the United States, the economic policy of Donald Trump's administration remained a major source of uncertainty. Previously introduced tariff increases, trade restrictions and measures designed to support domestic production continued to influence companies' investment decisions and their assessment of the inflation outlook. At the same time, the US economy showed relative resilience to global turmoil thanks to high productivity, significant investment in the development of artificial intelligence, and its favourable position as a net exporter of energy.

From the perspective of the European economy, the first half of 2026 saw a further increase in the importance of defence and energy security spending. European countries continued to increase spending on the modernisation of their armed forces, critical infrastructure and the energy transition, which supported investment activity. Nevertheless, a less favourable external environment (the Middle East) and – in the case of the German economy – delays in implementing reforms led to a downward revision of the economic forecasts. At the same time, the ongoing war in Ukraine remained a negative geopolitical factor, although its impact on the commodities and financial markets was significantly less than in the previous years. European industry is facing growing competition from China, both on the domestic market and, far more painfully, on third-country markets as well. In summary, the energy shock caused by the war in Iran had a significantly smaller impact on economic growth and inflation than the pandemic and Russia's war with Ukraine. The global economy has remained relatively resilient, avoiding a major economic slowdown, whilst the rise in inflation has been limited.

In these circumstances, central banks have changed their approach to monetary policy, shifting from a neutral or accommodative stance to a restrictive one. In the eurozone, a renewed rise in inflationary pressure – linked primarily to higher energy prices – has prompted the European Central Bank to tighten monetary policy. In June, the ECB raised the deposit rate by 25 basis points to 2.25%, marking its first interest rate rise in several years. At the same time, the bank emphasises that further decisions will depend on incoming data on inflation and economic activity, the outlook for which is currently largely determined by developments in the Middle East.

In the United States, the Federal Reserve kept interest rates unchanged in the first half of 2026. Despite initial signs of a gradual decline in inflation (Q1 2026), it remained above the Fed's target, and later in the year the effects of higher energy prices and – to a lesser extent – trade policy will be an additional source of uncertainty. In June 2026, the federal funds rate remained within the 3.50–3.75% range, and some members of the FOMC (*Federal Open Market Committee*) even suggested the possibility of further tightening of monetary policy should inflationary pressures prove to be more persistent. In May, Kevin Warsh took up the post of the Chair of the Federal Reserve; despite initial market concerns about an unduly dovish stance, he emphasised his determination to tackle inflation in his first speeches.

Among the smaller central banks, the Swiss National Bank kept interest rates at 0%, whilst most central banks in Central and Eastern Europe maintained a cautious approach to further changes in monetary policy parameters amid heightened global uncertainty.

The recent re-escalation of the conflict in the Middle East has triggered a renewed rise in inflationary concerns via higher commodity prices and increased the likelihood that interest rates will remain stable or rise for an extended period in both the eurozone and the United States.

According to the latest IMF's forecasts, US GDP growth will pick up slightly to 2.3% in 2026, before slowing to 2.1% in 2027. In the eurozone, economic growth is expected to stand at 1.1% and 1.2% respectively, driven primarily by weak economic activity in the eurozone's largest economies (Germany, France and Italy). Despite the increased spending on defence and infrastructure, real GDP growth in Germany is forecast to be 0.8% in 2026 and 1.2% the following year, whilst in France and Italy it is projected to be 0.9% and 0.5% respectively (in both years). It is worth noting that, given the ongoing conflict in the Middle East, GDP forecasts for the eurozone countries are subject to downside risks.

Economists at ING Group expect interest rates in the eurozone to be raised by 25 basis points in the second half of the year, with the ECB's deposit rate rising to 2.50%, before returning to 2.25% in 2027. As regards the Fed, interest rates are forecast to stabilise within the 3.50–3.75% range by the end of the year, followed by a 50 basis point cut next year. The monetary policy outlook of other central banks remains mixed. Some (Switzerland, the United Kingdom, Australia) will keep interest rates steady in 2026, others (Japan) will continue to tighten monetary policy, whilst others still (Hungary) will cut interest rates.

The EUR/USD exchange rate fell sharply in the first half of the year. From 1.18, the euro-to-dollar exchange rate quickly fell to as low as 1.135. The main cause of the changes was the impact of the war in the Middle East, which had a particularly damaging effect on market sentiment (risk aversion) and on global economic forecasts. At the same time, given the downward revision of economic forecasts – more so in the eurozone than in the US – investors have also scaled back their hopes for a recovery in the German economy, as the German government's fiscal support is unable to reverse the economy's structural problems. In such circumstances, the dollar was the currency of choice. The situation was not altered by the widening of the interest rate differential in favour of the euro, after the European Central Bank raised interest rates by 25 basis points in June, whilst the Fed – under its new Chair – kept interest rates steady.

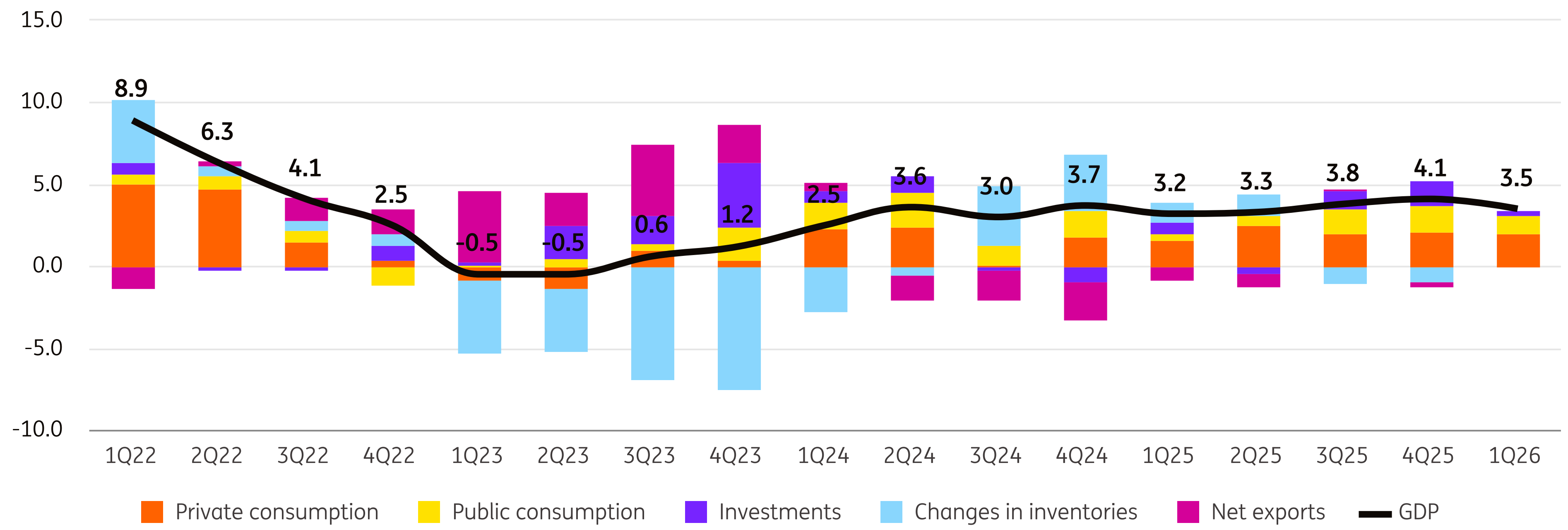
Key trends in the Polish economy

Gross Domestic Product

In the first half of 2026, economic growth in Poland slowed down compared with the second half of 2025. A cold winter, stagnation in the manufacturing sectors of Central European economies, and a further rise in geopolitical tensions – including the closure of the Strait of Hormuz and a surge in energy prices – had a negative impact on the rate of economic growth. Price rises (mainly for fuel) turned out to be higher than previously forecast, which further slowed the growth in real disposable household income.

In Q1 2026, Gross Domestic Product increased by 3.5% y/y, compared to an increase of 4.1% y/y in Q4 2025. This was primarily due to a slowdown in the rate of investment growth from 6.6% y/y in Q4 of last year to 2.4% y/y in Q1 2026, which resulted in this category's contribution to the annual GDP growth rate falling to 0.3 p.p. from 1.5 p.p. This was largely due to adverse weather conditions at the start of the year, which prevented many construction projects from going ahead, leading to double-digit declines in construction and installation output. The contribution from public consumption also fell (from 1.7 p.p. to 1.2 p.p., respectively). Despite a slowdown in growth from 4.3% y/y in Q4 2025 to 3.3% y/y in Q1 2026, household consumption remained the main driver of economic growth (contribution to GDP in Q1 2026 was at 2.0 p.p., compared with 2.1 p.p. in Q4 2025). Foreign trade had a neutral impact on the annual change in GDP. The 5.6% y/y increase in exports of goods and services was accompanied by a 6.1% y/y rise in imports.

Decomposition of GDP growth (%))



Source: CSO, projection by ING

Figures for Q2 2026 show that GDP growth was higher than in Q1. Throughout Q2 2026, industrial production rose by 4.8% y/y compared with 2.3% in Q1 2026, and construction by 4.5% y/y vs. -8.0% y/y in Q1 2026, which bodes well for GDP growth. Economists at ING Bank Śląski estimate that in Q2 2026, GDP growth stood at around 3.8% y/y, compared with 3.5% year-on-year in Q1. The upturn in construction activity is due to the acceleration of public investment. Protective measures under the government's CPN (Lower Fuel Prices) programme mitigated the negative impact of rising fuel prices on household purchasing power, thereby sustaining robust growth in private consumption.

Economic growth of 3.4% is forecast for 2026 as a whole (vs. 3.6% in 2025), whilst the rate of growth in household consumption is set to slow to 3.1%, down from 3.7% in 2025. Investment is expected to play a greater role in driving growth than in 2025, with investment growth forecast at 7.8%, following a 4.4% increase last year. Investment activity should be supported by the implementation of projects under the National Recovery Plan (NRP) and the increasing utilisation of funds from the European Union's (EU) 2021–27 financial framework. The change in stock levels is expected to be neutral for GDP growth, whilst the negative contribution from net exports is expected to be similar to that in 2025, when it reduced full-year GDP growth by 0.4 p.p.

Labour market and salary levels

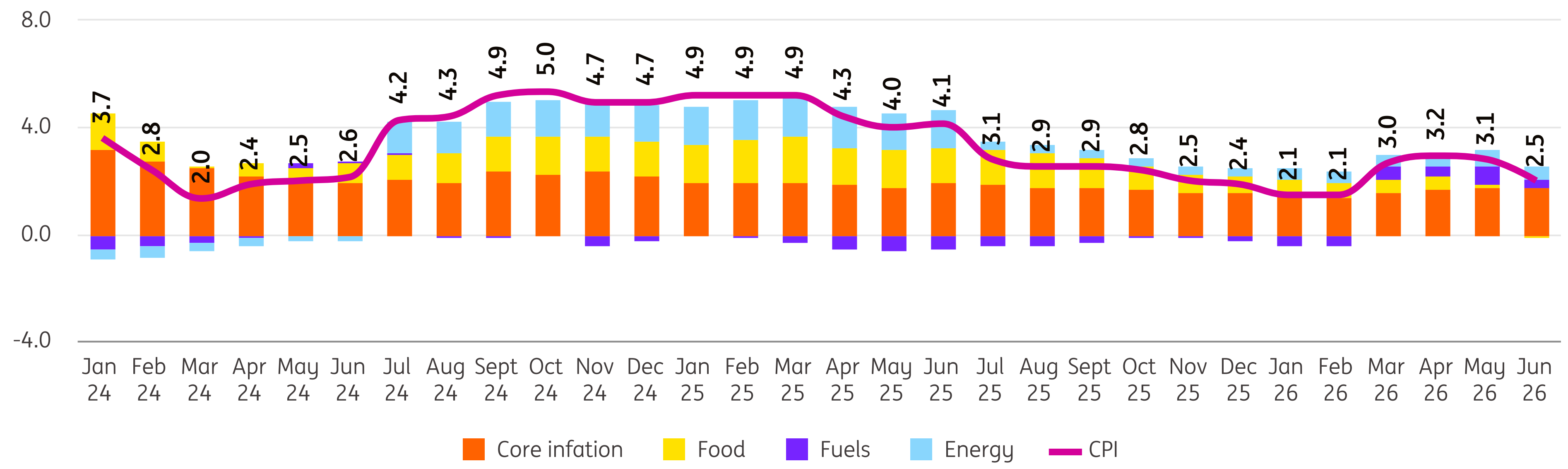
In the first half of 2026, demand for labour remained low. This was reflected in a fall in employment in the business sector (by 0.9% y/y in June) and a slowdown in the y/y growth rate of average earnings (to 5.9% in June 2026 from 8.4% a year earlier). The results of the Randstad survey also point to an increase in the average time taken to find a new job (to 4.5 months in Q1 2026, up from 3.3 months a year earlier) and a fall in staff turnover (15% of employees changed employers in the first half of 2026, compared with 19% a year earlier). Despite weaker labour demand, the BAEL unemployment rate remained at a historically low level (3.3% in Q1 2026, compared with 3.4% the previous year), which is largely due to demographic trends that are limiting the labour supply. According to BAEL data, the number of people of working age (15–64 years, including foreign nationals) in Q1 2026 was by 128,000 lower than the previous year (-0.6% y/y), despite an increase of the number of foreign nationals by 147,000 (+24.4% y/y). The growing importance of immigrants to the Polish labour market is also confirmed by data from the Social Insurance Institution (ZUS), according to which, at the end of May, 1.329 million foreign nationals were covered by pension and disability insurance, i.e. 100,000 more than a year earlier. In turn, the rise in the registered unemployment rate to 5.8% in June 2026 (from 5.1% a year earlier) was largely due to changes in the regulations concerning the conditions for retaining unemployed status, which came into force in July 2025.

Given the expected upturn in investment activity in the second half of this year, economists at ING Bank Śląski forecast a slight improvement in labour demand and, consequently, a stabilisation of the unemployment rate at historically low levels (the BAEL rate at 3.0% and the registered unemployment rate at 6.0% by the end of 2026). At the same time, the high share of wages in companies' costs, the marked slowdown in the growth of the minimum wage (to 3% in 2026 and the provisionally planned 3% in 2027) and the low proportion of companies announcing pay rises should limit wage pressure. As a result, the projected rate of wage growth may be below 6% in 2026 and amount to around 5% in 2027.

Inflation

The start of 2026 saw inflation fall to around 2% y/y, driven by a y/y decline in fuel prices and falling core inflation, excluding food and energy prices. The turn of Q1 and Q2 2026 saw a rise in CPI inflation above 3% y/y due to a sharp rise in retail fuel prices (diesel and petrol) linked to the US-Iran conflict and the rise in crude oil prices on global markets. There was also pressure for core inflation to rise, although this was mainly limited to services directly linked to fuel costs (airline tickets, travel services). In the months that followed, pressure on fuel prices in Poland was eased by intervention measures in the form of temporary reductions in excise duty rates on fuel, a cut in the VAT rate on fuel from 23% to 8%, and the introduction of price caps. These measures were in force from 1 April until the end of June 2026. In June 2026, the headline consumer price index (CPI) stood at 2.5%, which was exactly in line with the National Bank of Poland's (NBP) target and within the permissible band of deviation from the target (+/- 1 percentage point). This was largely due to the sharp month-on-month fall in food prices in May and June this year.

Inflation (CPI) – decomposition (%)



Source: CSO, projection by ING.

According to economists at ING Bank Śląski, CPI inflation is expected to rise slightly in the second half of 2026 and stand at between 2.5% and 3.5% due to the expiry of the CPN (Lower Fuel Prices) programme and the associated rise in diesel and petrol prices, as well as a gradual rebound in food prices. Average annual inflation is estimated at 2.8% in 2026, and is expected to fall to 2.5% in 2027.

Situation on global financial markets

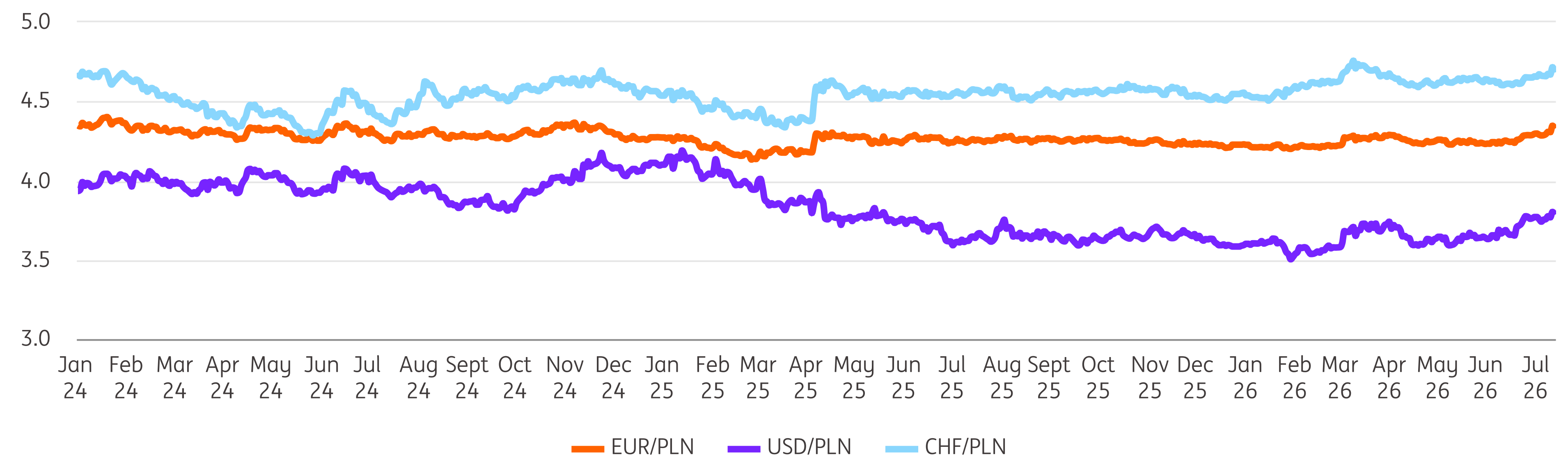
Whilst the start of 2026 saw the EUR/PLN exchange rate remain relatively stable, in line with the previous year, the outbreak of the conflict in the Middle East – and, as a consequence, the rise in energy prices and market uncertainty, as well as the deterioration in global economic forecasts – led to a depreciation of the Polish currency. Despite solid economic fundamentals, such as: interest rates that remain relatively high compared to the eurozone, an optimistic outlook for the domestic economy relative to other EU countries, an inflow of EU funds, and investors paying less attention to the geopolitical risks associated with the war in Ukraine, the EUR/PLN exchange rate has risen from 4.20 to as high as 4.35. Importantly, the performance of the Polish currency stood out negatively against the backdrop of the Central and Eastern European currency basket. In particular, in Q2 2026, the Czech koruna and the Hungarian forint appreciated sharply, driven respectively by the prospect of interest rate rises and the formation of a pro-European government following the parliamentary elections in Hungary. The movements in the other zloty pairs were even more pronounced, as they reacted to global fluctuations in the value of the US dollar and the Swiss franc. For example, the USD/PLN exchange rate, having fallen to 3.48 at the start of the year, rose to 3.81 by mid-2026, reaching its annual high.

According to economists at ING Bank Śląski, the Polish currency's exchange rate against the euro is expected to remain relatively stable, although the PLN will be weaker than in the first half of 2026. The EUR/PLN exchange rate is expected to fall slightly below 4.30 later this year. This will be due, amongst other things, to the aforementioned optimistic outlook for domestic economic growth, a solid contribution from investment driven by the accumulation of EU fund disbursements – including those under the National Recovery Plan – and the relative absence of tensions in the domestic economy (inflation hovering around the NBP's target, no pressure from the balance of payments).

On the domestic bond market, the downward trend in yields that had been ongoing since the end of last year was disrupted by the outbreak of war in the Middle East. Driven by rising energy prices, financial markets began to price in interest rate rises in many developed markets; whilst these materialised in the eurozone (in June, the ECB raised interest rates by 25 basis points to 2.0%), in the case of domestic monetary policy, these expectations were not borne out by the Monetary Policy Council's actions. In the wake of the US-Iran conflict, yields on Polish 10-year government bonds rose temporarily by as much as 100 basis points from around 5.0%.

According to economists at ING Bank Śląski, the second half of the year is expected to see a slight fall in bond yields across the entire yield curve. The main argument will be the projected path of CPI inflation, which – despite the turbulence in the commodities markets – is highly unlikely to fall outside the fluctuation band around the NBP's inflation target (1.5–3.5%). As a result, interest rates will remain unchanged in the second half of 2026, and the discussion regarding possible cuts may concern 2027. Whilst the short end of the curve may track expectations regarding the outlook for monetary policy, bonds with longer maturities will react to concerns about the lack of fiscal consolidation in an election year, the threat to Poland's credit ratings and the impact of underlying debt markets.

PLN exchange rates



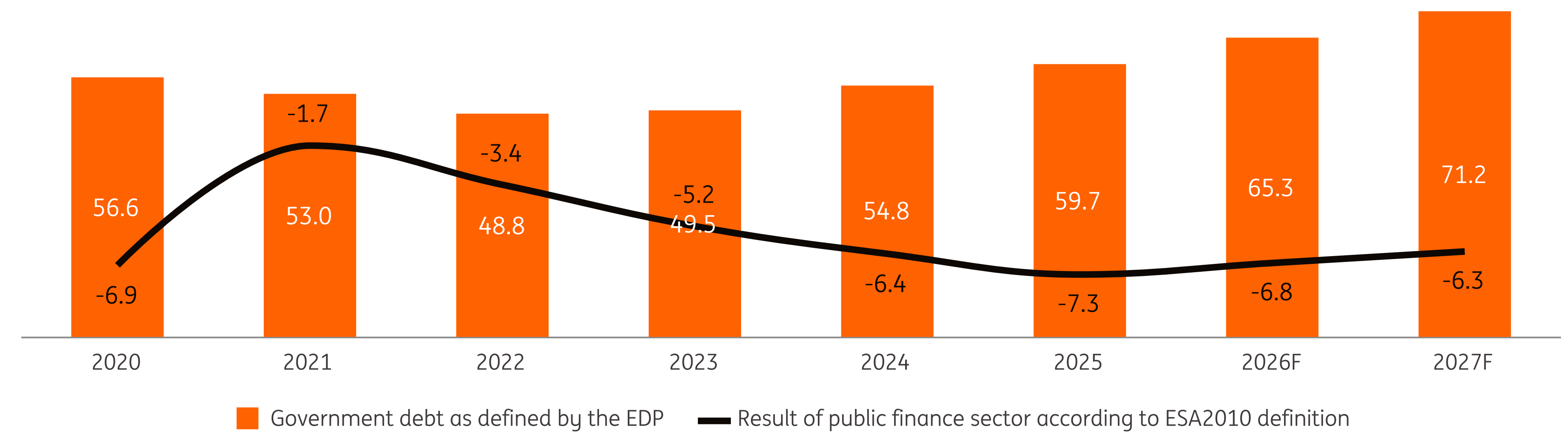
Source: NBP.

Public finances

In 2026, fiscal policy will remain expansionary, and the scale of the fiscal imbalance will not decrease significantly compared with 2025, when the general government deficit ultimately stood at 7.3% of GDP and proved to be significantly higher than earlier government forecasts. Among other factors, this was due to deliveries of weapon systems, which, under the accrual basis of accounting, are recorded as public expenditure at the time of delivery. Since July 2024, Poland has remained subject to the so-called 'excessive deficit procedure' as part of the coordination of European fiscal policies under the Stability and Growth Pact. The European Council has recommended that Poland correct its excessive deficit by 2028, but in light of the negative surprises in budget execution in recent years, complying with the recommendations regarding the pace of budgetary expenditure will not allow the deficit to be brought below 3% of GDP in 2028. Like most Member States, Poland has activated the so-called national opt-out clause under the ReArm Europe package. It gives Member States greater fiscal leeway in the event of increased defence spending and allows for deviations from the recommended public expenditure paths (up to 1.5% of GDP per year until 2028) under the excessive deficit procedure.

Economists at ING Bank Śląski forecast that the general government deficit will be slightly below 7% of GDP in 2026 and that it will continue to exceed 6% of GDP in 2027. The government has not presented a substantive programme for the consolidation of public finances. As a result, Poland will remain on a path of rapid growth in public debt, which could reach 65.3% of GDP by the end of 2026 and exceed 70% of GDP in 2027. Rising public debt and negative surprises in fiscal results have led some rating agencies (Fitch, Moody's) to downgrade Poland's credit outlook in foreign currencies from stable to negative.

Public debt and budget deficit according to EU methodology (ESA2010; %)



Source: CSO, projection by ING.

Monetary policy

Economists at ING Bank Śląski believe that the Monetary Policy Council will keep interest rates unchanged in the second half of 2026. The MPC's July meeting saw a significant easing of the Council's stance and an announcement by the Governor that interest rates might be cut before the end of 2026. However, a return to full-scale war between the US and Iran and a surge in oil prices, as well as the views of the other members of the Monetary Policy Council, suggest that the most likely scenario is for interest rates to remain unchanged.

Whilst it is true that the first phase of the US-Iran war showed that an energy shock results in only a slight reduction in economic growth prospects and a temporary rise in inflation, without any second-round effects, nevertheless, uncertainty regarding the scale and duration of the energy shock should prompt the Monetary Policy Council to exercise caution. In our view, a return to interest rate cuts is possible in 2027, when inflation may return to the target or even fall below 2.5%.

Summary

The first half of 2026 showed that the global economy is far more resilient to energy shocks than it was during the pandemic and the early years of the war in Ukraine. Despite a sharp rise in tensions in the Middle East, a temporary spike in oil prices to around USD 120 per barrel and renewed concerns about the security of energy supplies, the world has avoided both a recession and a new wave of high inflation. The disruption caused by the Gulf War affected only around 5% of the global supply chain, rather than over 20% as was the case during the pandemic and the war in Ukraine. As a result, its economic cost turned out to be significantly lower than it was a few years ago. This was also due to greater diversification of energy sources and businesses and households becoming better adapted to operating in conditions of heightened uncertainty.

At the same time, events in the Middle East have served as a reminder that energy security and defence will remain among the most important areas of investment on both sides of the Atlantic. Europe is stepping up spending on the energy transition, infrastructure modernisation and the expansion of defence capabilities, but this does not resolve all structural problems. The weakness of European industry remains particularly evident; in addition to high energy costs, it is feeling the pressure of competition from China ever more keenly, both on the internal market and on export markets outside the EU.

Under these circumstances, central banks have shifted from a neutral stance to a more cautious and restrictive one. Both the ECB and the Fed remain focused on the inflationary risks arising from energy prices. This means that the era of rapid interest rate cuts has been postponed, and the cost of borrowing in developed economies is likely to remain higher for longer than was anticipated at the start of the year.

Against this backdrop, the Polish economy continues to stand out in a positive light. Despite the challenging external environment, the wars in Ukraine and the Middle East, and stagnation amongst its main trading partners, economic growth remains relatively high and is underpinned by solid domestic fundamentals. Private consumption is benefiting from a continued rise in real incomes, whilst investment is being supported by public spending and European funds. Of particular importance is the gradual recovery in investment activity, which may become a more significant source of growth than consumption. Services remain a key driver of the economy, but industry's contribution to GDP in Q2 2026 rose significantly.

The labour market is gradually returning to normal, with wage growth slowing to levels consistent with stable inflation. At the same time, the picture of the domestic economy is not without its challenges. The business sector is operating amidst weak foreign demand and growing international competition. The effects of unfavourable demographic trends are also becoming increasingly apparent; these trends are reducing the labour supply and increasing the importance of automation, robotisation and the use of artificial intelligence.

However, public finances remain the greatest macroeconomic source of risk for Poland. High defence spending, the lack of a clear path to fiscal consolidation and the rapid rise in public debt mean that Poland is among the EU countries with the highest general government deficits. Whilst strong economic growth and the inflow of European funds are currently mitigating the negative consequences of this situation, in the medium term, improving the quality of public finances will be one of the key conditions for maintaining macroeconomic stability.

In our view, Poland will remain one of the fastest-growing economies in the European Union in both 2026 and 2027. However, the sustainability of this growth will increasingly depend on the ability to boost private investment, make the most of the pool of highly skilled workers, raise productivity, and capitalise on the opportunities presented by the energy transition, digitalisation and the development of the defence sector.
In a world of growing geopolitical uncertainty, competitive advantages will be determined not only by labour costs, but above all by an economy's ability to invest, innovate and adapt rapidly to new conditions.

Economists at ING expect the NBP's interest rates to remain unchanged in the second half of 2026.

With a low level of private debt in relation to GDP, the banking sector has room for significant credit growth and can act as a catalyst to change Poland's growth model in favour of greater investment and innovation.

Macroeconomic projections

	2023	2024	2025	2026P	2027P
GDP growth (%)	0.2%	2.9%	3.6%	3.4%	3.2%
General government deficit according to EU methodology (% of GDP)	5.2%	6.4%	7.3%	6.8%	6.3%
General government sector debt according to EU methodology (% GDP)	49.5%	54.8%	59.7%	65.3%	71.2%
Average annual inflation (CPI) (%)	11.4%	3.6%	3.6%	2.8%	2.5%
Registered unemployment rate (%; CSO)	5.1%	5.1%	5.7%	6.0%	6.2%
USD/PLN exchange rate (year-end)	3.94	4.10	3.60	3.64	3.51
EUR/PLN exchange rate (year-end)	4.35	4.27	4.23	4.29	4.28
WIBOR 3M (year-end)	5.88%	5.84%	3.99%	3.83%	3.33%

Financial market

We look at sector data, just like our business, broken down into two segments:

Retail segment:	Corporate segment:
• individuals	• individual entrepreneurs • individual farmers • companies • non-commercial institutions operating on behalf of households • non-monetary financial institutions • local government institutions and Social Insurance Funds (FUS)

Banking sector

Liabilities

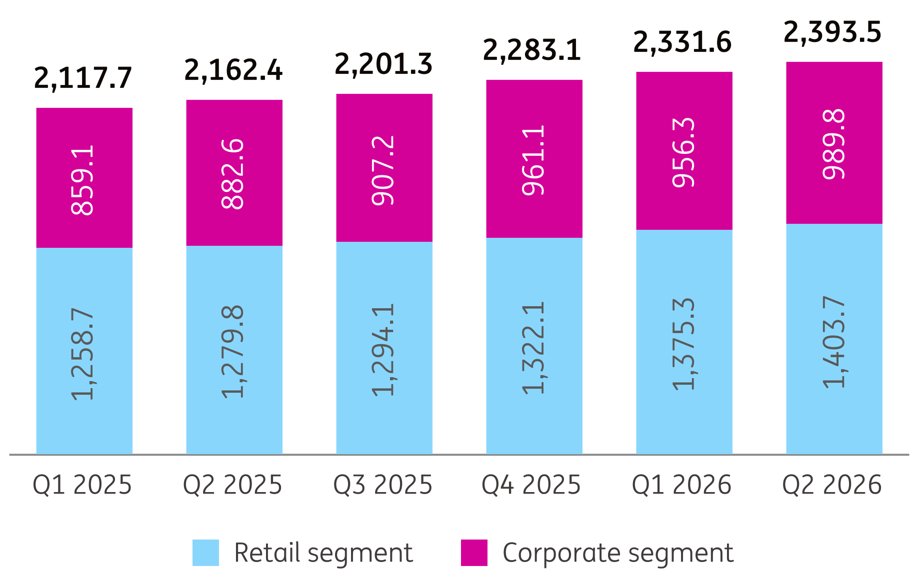
As at the end of June 2026, the monetary aggregates were as follows:

- Total liabilities increased by 11% y/y to a total of PLN 2,393.5 billion (up by PLN 231.1 billion y/y) and were characterised by higher growth rates on the deposit side of the corporate segment than the retail segment.
- Liabilities to the retail segment reached PLN 1,403.7 billion, an increase of PLN 123.9 billion y/y (+10% y/y) compared to the end of June 2025.
- Liabilities to the corporate segment amounted to PLN 989.8 billion, i.e. they were 12% higher than as at the end of June 2025. The y/y increase in volume by PLN 107.2 billion was achieved primarily due to an increase in liabilities to enterprises (+11%, i.e. by PLN 58.9 billion to PLN 598.2 billion), an increase in liabilities to local government institutions and the Social Insurance Fund (PLN +18.2 billion, +16% y/y to PLN 134.4 billion) and an increase in liabilities to non-monetary financial institutions (PLN +13.6 billion, +20% y/y to PLN 83.5 billion). Increases in nominal terms were also recorded in deposits from entrepreneurs (PLN +10.5 billion, +12% y/y).

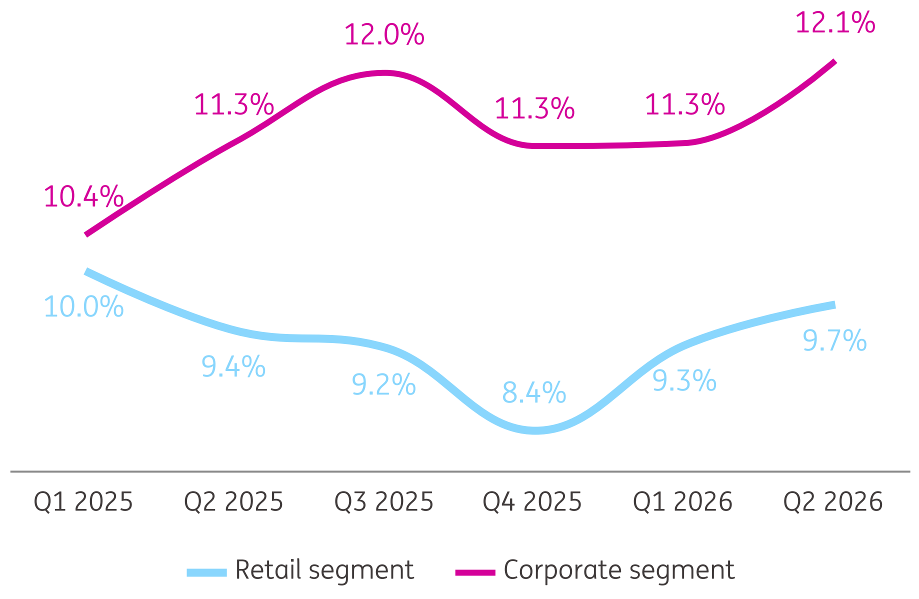
Receivables

- Total receivables at the end of June 2026 increased by 10% y/y (up by PLN 141.2 billion to a total of PLN 1,596.5 billion). The growth in the client receivables portfolio was driven by growth in both the retail and corporate segments.
- Receivables from the retail segment reached PLN 778.8 billion in June 2026, 7% higher than a year ago. Housing loans, which form the main part of banks' credit exposure to the retail segment (they account for 68.1% of receivables from this group of clients, down from 68.8% a year ago), increased by 6% to PLN 530.3 billion. At the end of June 2026, the portfolio of PLN housing loans reached PLN 496.0 billion, up by PLN 44.5 billion y/y. Mortgage loan sales alone – based on NBP data – amounted to PLN 43.5 billion in the first five months of 2026 (+2% y/y). The portfolio of FX housing loans fell by PLN 15.1 billion y/y to PLN 34.3 billion due to the natural amortisation of the portfolio and the recognition of provisions for the legal risk of this portfolio and the implementation of settlement programmes with clients by banks. Other retail loans, including consumer loans, increased by 9% (by PLN 21.4 billion) compared to June 2025 to reach PLN 248.5 billion. Sales of other retail loans – based on NBP data – amounted to PLN 67.1 billion in the first five months of 2026, and was 13% lower y/y.
- Compared to June 2025, receivables from corporate clients increased by PLN 90.3 billion (+12% y/y) to PLN 817.7 billion. Receivables from enterprises alone rose by PLN 39.0 billion (+99% y/y) to PLN 467.2 billion. Sales of loans to non-financial companies – based on NBP data – amounted to PLN 82.1 billion in the first five months of 2026, down by 16% y/y. Receivables held by non-monetary financial institutions also recorded a significant increase (+PLN 41.1 billion, +24% y/y to PLN 211.4 billion).

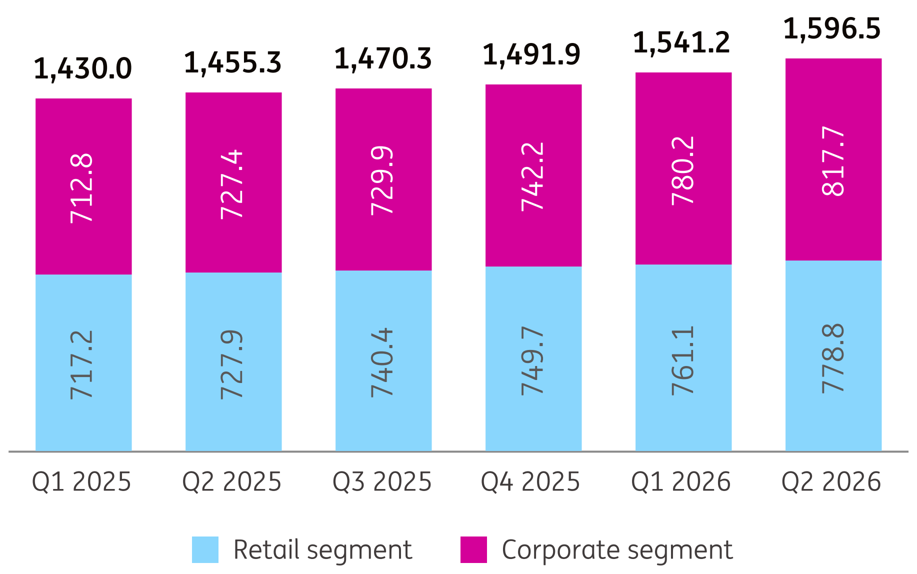
Balance of liabilities* (PLN billion)



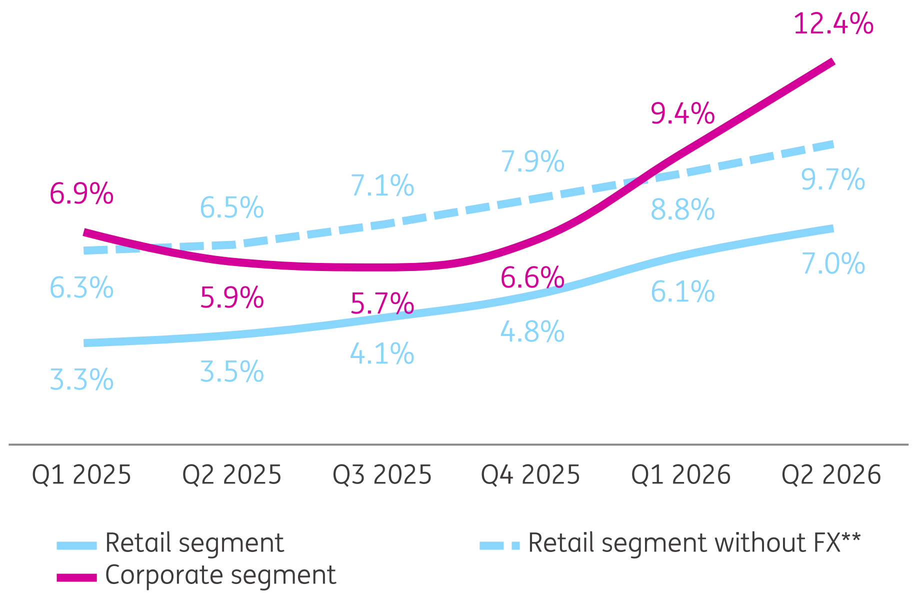
Dynamics of the balance of liabilities (y/y)*



Balance of receivables* (PLN billion)



Dynamics of the balance of receivables (y/y)*

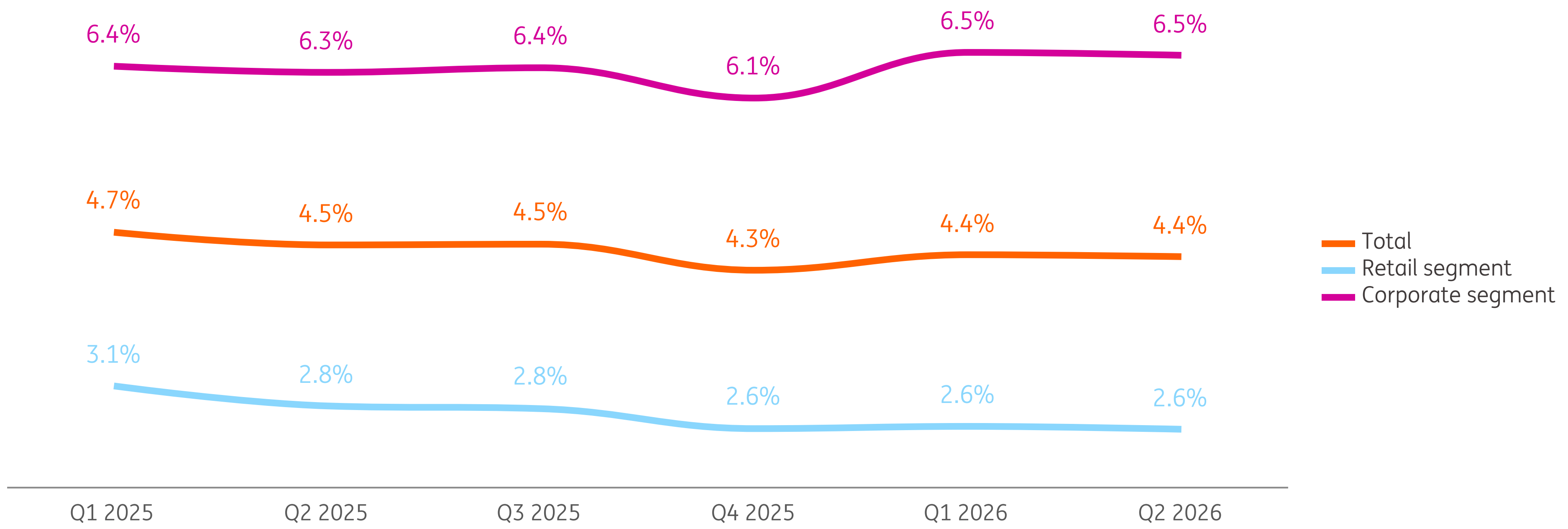


** Based on NBP data; ** excluding the portfolio of FX mortgage loans.*

Asset quality

In terms of asset quality, in May 2026 the share of Stage 3 loans in total loans measured at amortised cost was 4.4% (+0.1 p.p. compared to December 2025).

Udział należności w etapie 3



Source: estimate based on PFSA data; data for May 2026 for Q2 2026.

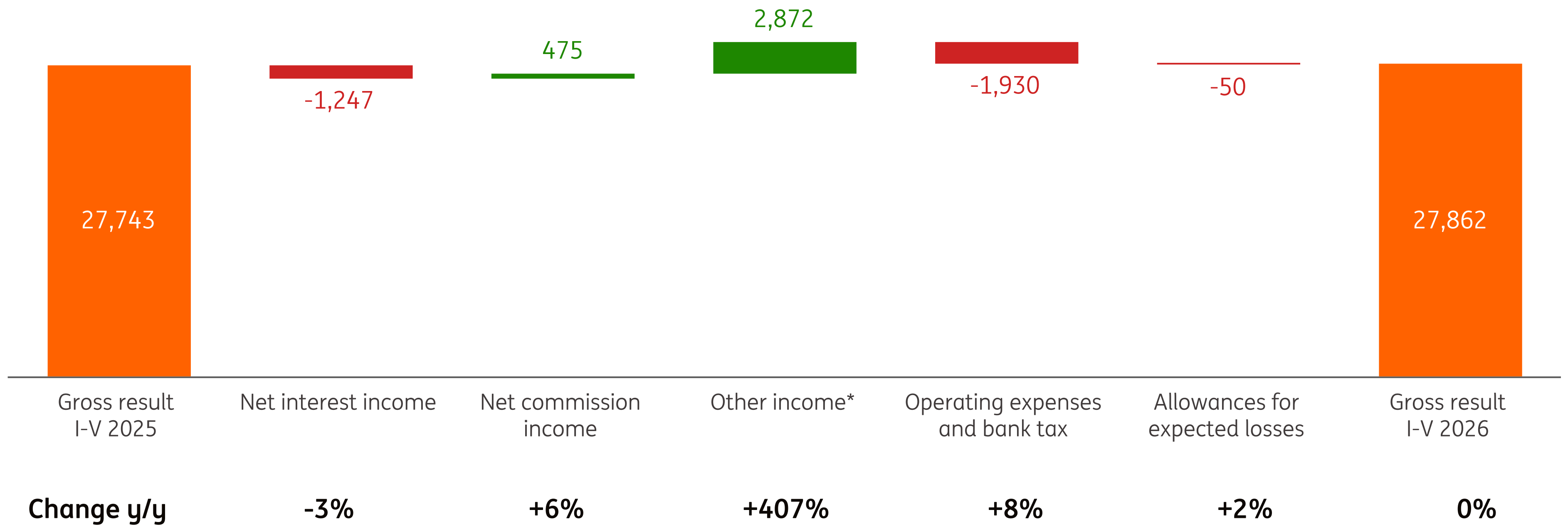
Asset quality in the retail segment stood at 2.6% and remained unchanged compared with the end of 2025 , driven by improved quality in real estate loans (a decline from 1.5% at the end of 2025 to 1.4% in May 2026), while the quality of other retail loans deteriorated slightly (+0.1 p.p. compared with the end of 2025).

In the corporate segment, the share of Stage 3 and POCI exposures was 2026 at the end of May 6.5%, 0.4 p.p. higher than at the end of 2025.

Financial results

In the first five months of 2026, the banking sector's net profit fell to PLN 17.7 billion from PLN 21.0 billion in the corresponding period of 2025, largely due to an increase in income tax (+50% y/y) resulting from higher nominal corporation tax rates in the banking sector in 2026 compared with 2025 (30% vs. 19%). The effective tax rate for the first five months of 2026 was 36%, compared with 24% for the corresponding period of 2025. The banking sector's gross profit stood at PLN 27.9 billion, up 0.4% compared with the first five months of 2025, mainly as a result of higher commission income (+6% y/y), against a backdrop of a decline in net interest income (-3% y/y) and the negative impact of rising operating expenses (+8% y/y).The interest margin in the sector was 0.3 p.p. lower y/y during the reviewed period of 2026, due to lower market interest rates.

Factors of change in the banking sector's gross profit in January-May 2026 (PLN million)



*Source: estimate based on PFSA data; *including share of profits of associates.*

The cost-to-income ratio stood at 47.8% in the first five months of 2026, approximately 1.7 percentage points higher than in 2025.

Net fee and commission income in the period from January to May 2026 was 6% higher compared with the first five months of 2025, while other income increased by PLN 2.9 billion, driven, among other factors, by lower provisions recognized by banks for the legal risk associated with foreign currency mortgage loans.

The aforementioned increase in operating expenses was mainly attributable to a 7% year-on-year rise in personnel costs and a 9% y/y increase in administrative and other operating expenses (including the bank tax).

Cost of risk was 2% higher y/y.

Capital market

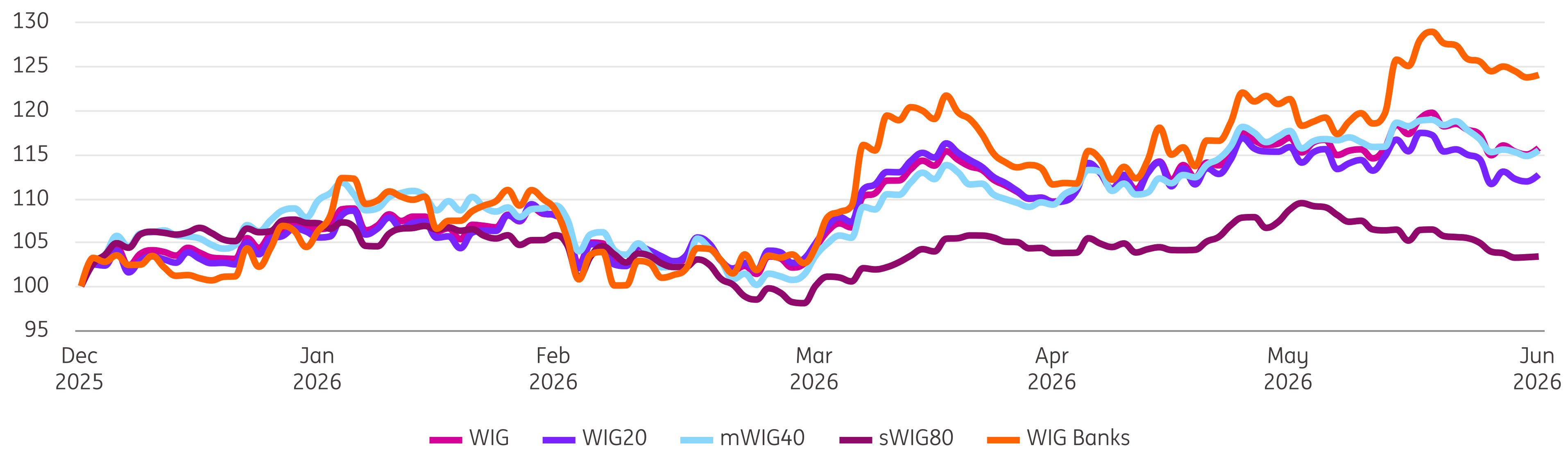
Warsaw Stock Exchange (WSE)

The main indices on the Warsaw Stock Exchange ended the first half of 2026 at a higher level than at the end of 2025. The broad market index, the WIG, has gained 16% compared to the end of 2025. In contrast, the index grouping the largest capitalisation companies, the WIG20, gained 13% and the mWIG40 gained 15%. The index of smaller companies – the sWIG80 – also ended the first half of 2026 in positive territory – gaining 3% compared to the end of 2025.

At the end of June 2026, 402 companies were listed on the WSE Main Market, including 19 foreign companies. The capitalisation of domestic companies amounted to PLN 1,271 billion, 13% higher compared to the end of 2025. The combined capitalisation of domestic and foreign companies amounted to PLN 2,754 billion, an increase of 13% from the end of 2025. There were six IPOs in the past six months, while four other companies were delisted.

The first half of 2026 was characterised by a marked increase in turnover on the Main Market. The value of session trading in shares, rights to shares and pre-emptive rights increased by 27% y/y to PLN 309 billion. The value of total turnover (including block trades) increased by 27% to PLN 322 billion.

Main indices of the WSE in the first half of 2026 (30 December 2025 = 100)



Source: Warsaw Stock Exchange (WSE).

Investment funds

At the end of June 2026, the assets of investment funds (based on data from the Polish Chamber of Fund and Asset Managers) amounted to PLN 475.8 billion (+9% vs. the end of 2025). The PLN 41.1 billion increase in investment fund assets compared with the end of the year 2025 was mainly attributable to a significant PLN 38.3 billion increase in non-dedicated funds, which are available to a broad range of investors, 2025 to PLN 381.9 billion. The value of funds held in dedicated funds increased by PLN 2.7 billion (up to PLN 94.0 billion) compared with the end of 2025.

Within non-dedicated funds (excluding Employee Capital Plans), in the first half of 2026, in nominal terms, asset values gained primarily debt and cash funds (PLN +15.1 billion), followed by equity funds (PLN +10.4 billion) and mixed funds (PLN +4.0 billion) – a result of the scale of their popularity among clients and the size of funds under management.

Total net inflows in the first half of 2026 amounted to PLN 21.3 billion. In comparison, net inflows in the first half of 2025 stood at PLN 19.9 billion.

Source: the Polish Chamber of Fund and Asset Managers (IZFiA)..

Open Pension Funds

At the end of June 2026, the assets of Open Pension Funds (OFEs) amounted to PLN 334.9 billion, i.e. PLN 41.4 billion (+14%) more than at the end of 2025. As at the end of June 2026, 91% of these assets consisted of shares of domestic and foreign issuers (similarly as at the end of 2025).

Source: The Polish Financial Supervision Authority.

Employee Capital Plans

Based on data from the Employee Capital Plan Register, these funds had accumulated PLN 53.8 billion in assets at the end of June 2026 in a total of 5.5 million Employee Capital Plan accounts (PLN 45.1 billion and 5.1 million respectively at the end of 2025). At the end of June 2026, 345 thousand entities enabled their employees to save for retirement through Employee Capital Plans, and participation in the programme was at 61.4% (70.6% in the private sector and 35.3% in the public sector).

Source: mojeppk.pl

Our activity

Business model and value creation

Our business model

We are a universal bank which – together with other companies in its group – serves both retail and corporate clients as part of its business activities. We want to be seen as the **bank of the future for entrepreneurial people –** a bank that provides its clients with practical solutions that they need and are happy to use. We want people to be able to achieve their goals with our support.

Our mission is to **support and inspire people to be one step ahead in life and business.** As a bank, we support our clients in their financial decisions by, inter alia, providing knowledge and tools as well as simple, useful and tailored solutions and services.

Our core business is, on the one hand, to enable people to save and invest their money safely and effectively, and, on the other, to provide loans and credits. The financing granted supports purchases of housing, opening business activity or development of companies. In this way, our activities support the development of the economy and society.

We also offer our clients products and services in the "beyond banking" sector, i.e. those not related to banking in the traditional sense. Our expertise allows us to build a positive client experience. These are not limited to insurance and investment products. We offer our clients a broad range of tools for financial management.

As the bank of the future, **we implement innovations** to meet the needs of our clients. We also use big data and artificial intelligence and cooperate with fintechs to reach beyond. We take care that our payment and transactional systems are effective. At the same time – with the growing popularity of cashless trading – an efficient electronic payment system is becoming increasingly important. We provide our clients with transactional banking, processing transfers, card, phone or BLIK payments and developing tools for cashless payments. To this end, we have made specific solutions available to support the growth of e-commerce, such as the ING Pay payment gateway (formerly imoje).

For us electronic and mobile banking are the core interaction channel with both retail and corporate clients. We want our clients to have tools that enable them to make modern payments and remotely deal with simple issues such as paying for public transport tickets, parking and motorway journeys. Our online banking service also makes it more convenient to deal with administrative matters.

We also note the changing role of bank branch offices. That is why, for several years now, we have no longer been talking about branches, but about meeting places. These are places where our advisers help clients to make important decisions – whether in everyday banking, improving their living conditions, growing their business, or securing their financial future. For corporate clients, we also provide a service at their company's premises, depending on their needs. The task of our employees is to support them in taking financial decisions, inter alia, by analysing their financial needs and goals, financial condition or risk levels of investments.

We are aware that, as a financial institution and a large organisation, we influence many economic processes and individual choices. Guided by our principles and values, we strive to respond to the challenges of the modern world. This is why we integrate sustainability principles into our business and non-business decisions – ESG goals are part of our strategy, this applies to the areas of climate and environment (E), society (S) and corporate governance (G).

As a public trust institution, we are aware of the importance of stability and an effective risk management system for the financial sector and the entire economy. In our bank, it is structured in accordance with the best market standards, based on the principles of the three lines of defence. The first line consists of business management, the second line includes risk and financial management, and the third line comprises internal audit and compliance. We also care for optimum management of the asset and liability structure of our balance sheet in line with our risk appetite limits.

Integrated thinking and the value creation model

Our business model and strategy are firmly rooted in the concept of integrated thinking. As a bank, we contribute more than just our financial value to society. The role of a financial institution is to support and promote economic, social and environmental progress, leading to a better quality of life for people in society, while generating appropriate profits and growth.

Capitals (Inputs)
Inputs, dependencies

Human
employees and collaborators and their skills

Intellectual
risk models, algorithms, IT architecture and other "know-how"

Financial
equity, deposits, liquidity

Social and relational
brand, industry partnerships, relationships with suppliers, employees, clients and regulators

Environmental
energy, water

Manufactured
network of branches, head offices, IT infrastructure

Business model
Our strategy and corporate governance

Aktywności główne
- Marketing and sales of products and service
- Management of the structure of assets and liabilities
- Financial transaction processing
- Granting loans and credit, deposit and savings activities
- Customer service and technical support
- Fraud protection and transaction security

Aktywności wspierające
- Building a corporate culture
- The development of information technology
- Risk management and regulatory compliance
- HR management
- Supply chain management
- Facilities Management

Outputs
- Financial products and services
- Emissions and waste

Selected outcomes
Value generated for capital and stakeholders

For clients
(+) Access to finance, investment, business development, protection against financial fraud, security of entrusted funds, and increased knowledge of finance and sustainable development

For employees
(+) A supportive working environment, opportunities for professional development and skills enhancement, remuneration

For organisations
(+) Increased expertise, increased equity, increased trust in the brand

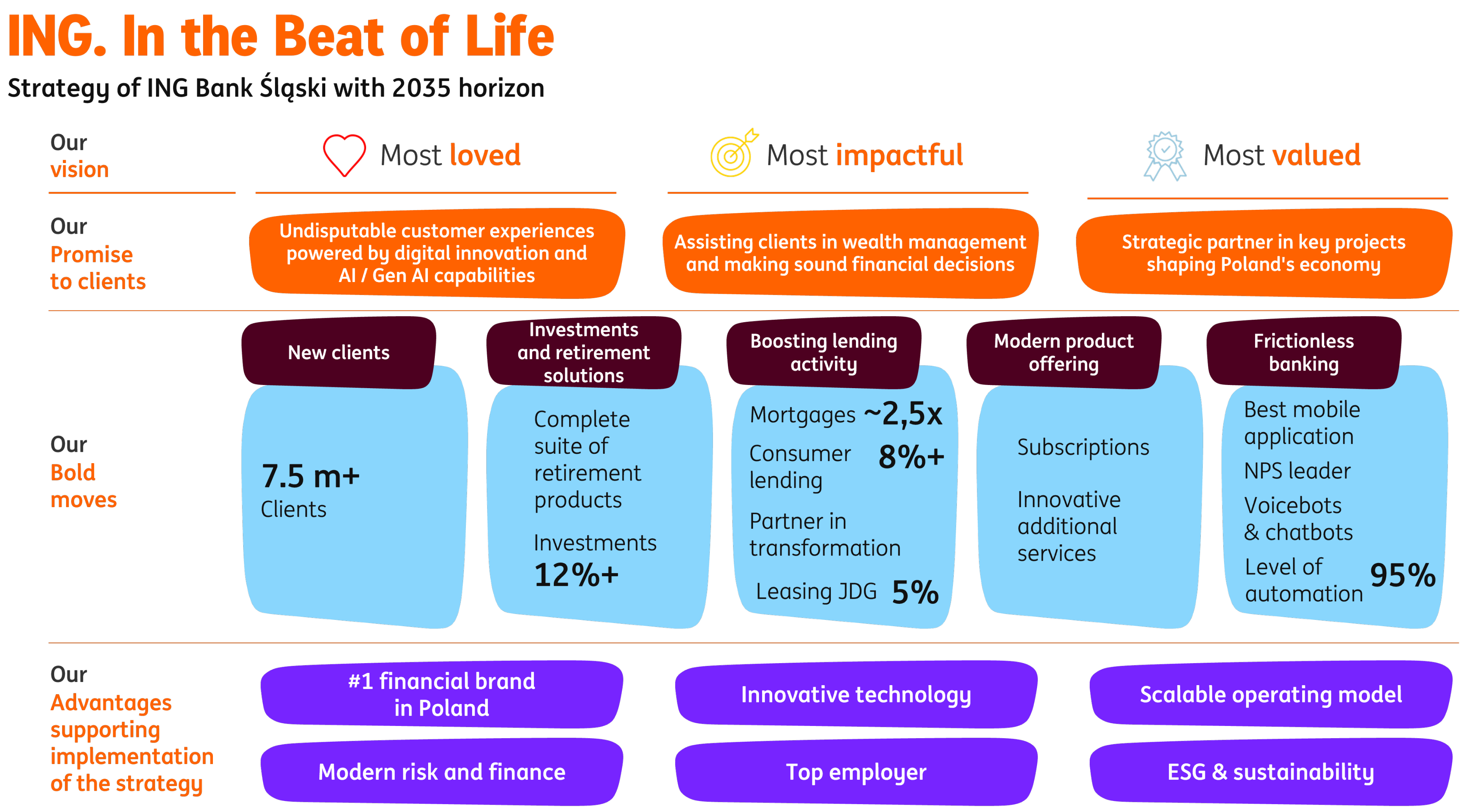
For the economy
(+) Economic growth, financial stability, protection against financial fraud

For the environment
(-) CO_2 emissions
(+) Funding for renewable energy sources, energy-efficient buildings

For shareholders
(+) Increase in the value of the ING Bank Śląski Group, dividend

Business strategies

In November 2025, we published our long-term ING business strategy. In the Beat of Life, extending to 2035. The strategy builds on our strengths and the directions set out in previous strategic plans. At the same time, we have based it to a greater extent on long-term trends – demographic, social, economic and technological – which, in our view, will shape our environment over the next ten years.



The full presentation summarising our strategy and plans up to 2035 is available at this link.

The first half of 2026 was a period of implementation of the initial strategic objectives. We have consistently expanded our client base, strengthened our investment and pension offering, increased the scale of our lending activities and expanded our deposit base. A key step in realising our strategic ambitions was the completion, in April 2026, of the acquisition of Goldman Sachs TFI, and the rebranding of the company, which has been operating under the ING TFI brand since June. This transaction enables the offering of holistic investment solutions under the ING brand. At the same time, we continued to invest in modern digital solutions, the development of AI-based use cases and process automation, in order to respond better to our clients' needs and improve our operational efficiency.

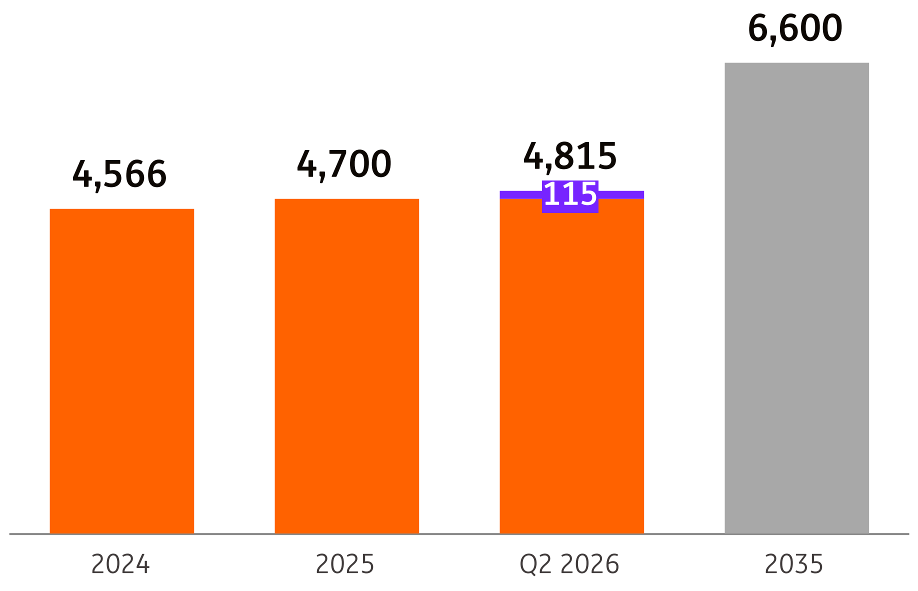
Our key actions

New clients

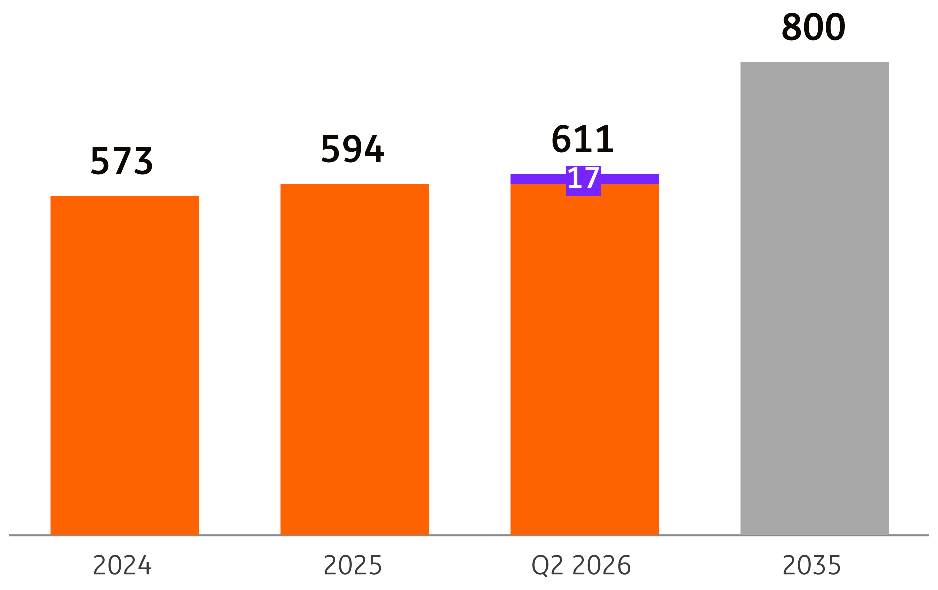
By 2035, we aim to be a bank to serve over 7.5 million clients, including over 6.6 million retail clients and over 800,000 corporate clients. We base our efforts to achieve this objective on effective client acquisition, drawing on the strength of our brand, as well as on the consistent development of initiatives designed to foster client loyalty and reduce churn.

In the first half of 2026, we supported client acquisition through dedicated marketing campaigns targeting specific age groups. Key initiatives included the "I'm in control of my finances" campaign, addressed to Generation Z, and the "ING – Your Assistant" campaign, aimed at young adults. At the same time, we strengthened ING's position as a partner for entrepreneurs and businesses, promoting solutions that support business growth and the efficient management of day-to-day finances. As a result of these measures, the number of retail clients increased by 115 thousand, and the number of corporate clients by 17 thousand, compared with the end of 2025.

Retail clients (thousand)



Corporate clients (thousand)



Investments and retirement solutions

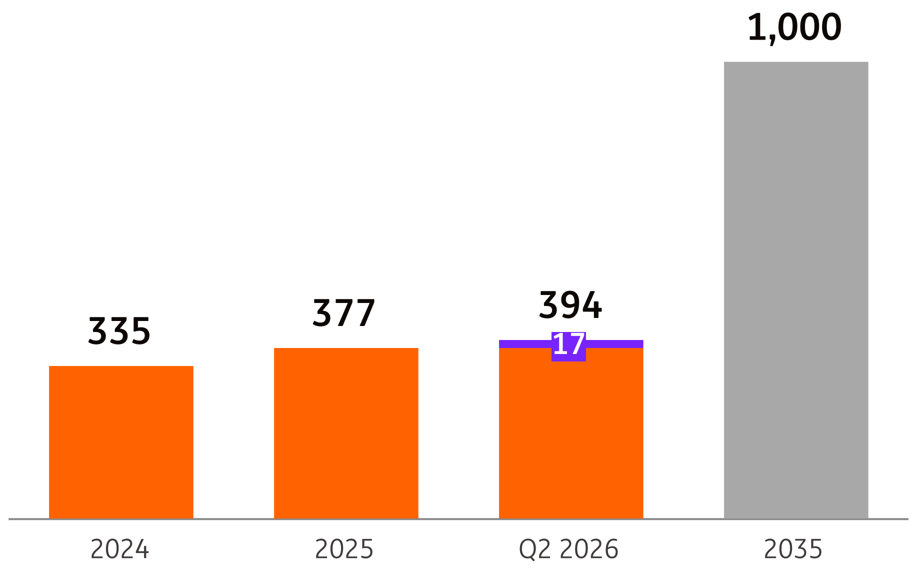
The development of investment and pension products is one of the key growth areas of ING's strategy. "In the Beat of Life". It meets clients' growing needs in terms of building up savings, growing their capital and securing their financial future.

We aim to steadily increase the number of clients using our investment and pension products. Our aim is to reach a base of 1 million investing clients and 1 million clients using pension products by the end of 2035.

We will support the achievement of this objective through the systematic development of our product range and the continued improvement of our sales and client service models. Following the launch of ING Solutions Investment Management (ISIM)'s Luxembourg-based investment funds at the end of 2025, we plan to expand our range to include further investment solutions tailored to our clients' needs.

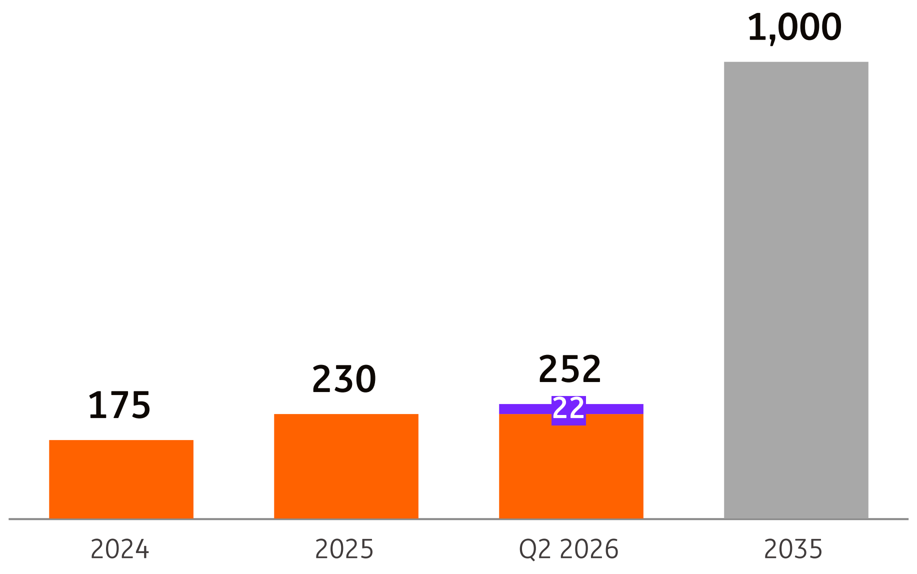
In the first half of 2026, the number of ING clients using investment products increased by nearly 17 thousand, and the number of pension clients by 22 thousand. This growth was driven both by the expansion of the product range and by initiatives promoting long-term saving and helping clients build financial security.

Investing clients (thousand)*



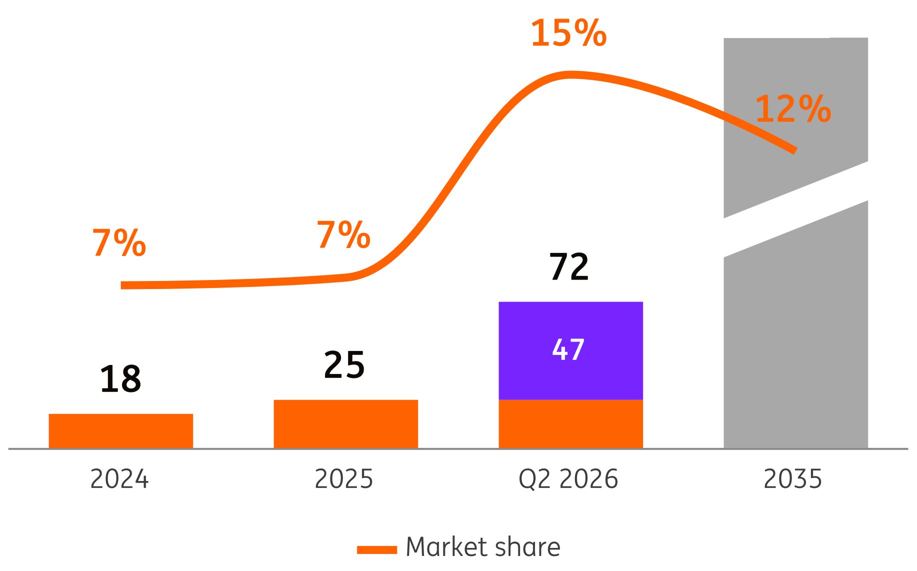
Defined as clients with investment fund-based products (including IKE, IKZE) and/or individual brokerage accounts and a fund balance of at least PLN 100

Pension clients (thousand)**



***Defined as clients holding an IKE or IKZE account with an active register and a positive product balance.*

Client assets in investment funds, distributed by the bank's Group (PLN billion)*



In H1 2026, we completed the acquisition of Goldman Sachs TFI, which was renamed ING TFI on 22 June 2026. The transaction substantially strengthened our position in the investment and asset management market and supports the delivery of one of the key objectives of our "ING. In the Beat of Life" strategy, namely building a comprehensive range of investment and retirement products. As a result, the value of clients' assets held in investment funds increased to PLN 72 billion.

Thanks to this transaction, we exceeded our long-term strategic target, achieving a 15% market share and advancing to the second position in Poland in terms of the value of clients' assets held in investment funds. As this objective was achieved significantly earlier than originally anticipated, we will review our long-term ambitions in this area.

**The target for 2035 has been set at a 12% market share, defined as the total amount of funds held by ING clients in investment funds to the total amount of assets; the volume of assets under management in 2035 is shown for illustrative purposes only.*

Boosting lending activities

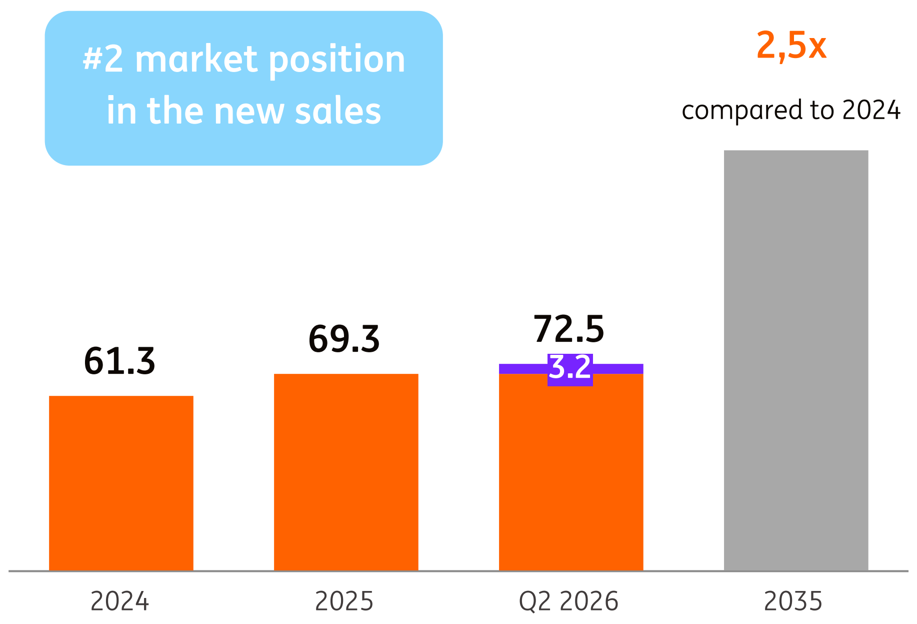
Funding our clients' needs is one of the key areas of our strategy. We aim to support individual clients in achieving their life goals, including those relating to their housing needs, and to support businesses in their growth, investments and the transformation of their operations.

In the retail segment, we intend to consistently expand our lending activities and strengthen our market position. Our ambition is to increase the volume of mortgage loans by around 2.5 times compared with 2024, and to grow our market share in consumer loans from just under 5% at the end of 2024 to over 8% by 2035.

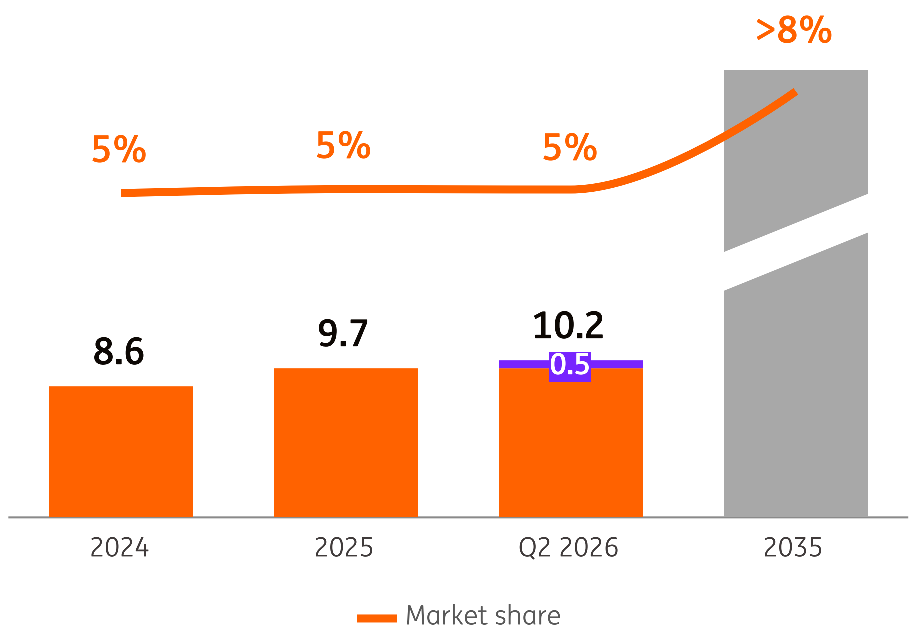
In the first half of 2026, we increased the volume of mortgage loans by PLN 3.2 billion, ranking second in terms of new business. We have also made it possible for our clients to take out mortgage loans directly via the Moje ING app. The launch of the new feature was accompanied by a wide-ranging marketing campaign aimed at clients planning to buy a property.

At the same time, we have accelerated the growth in consumer loan sales. At the end of June 2026, the volume of consumer loans was PLN 0.5 billion higher than at the end of 2025.

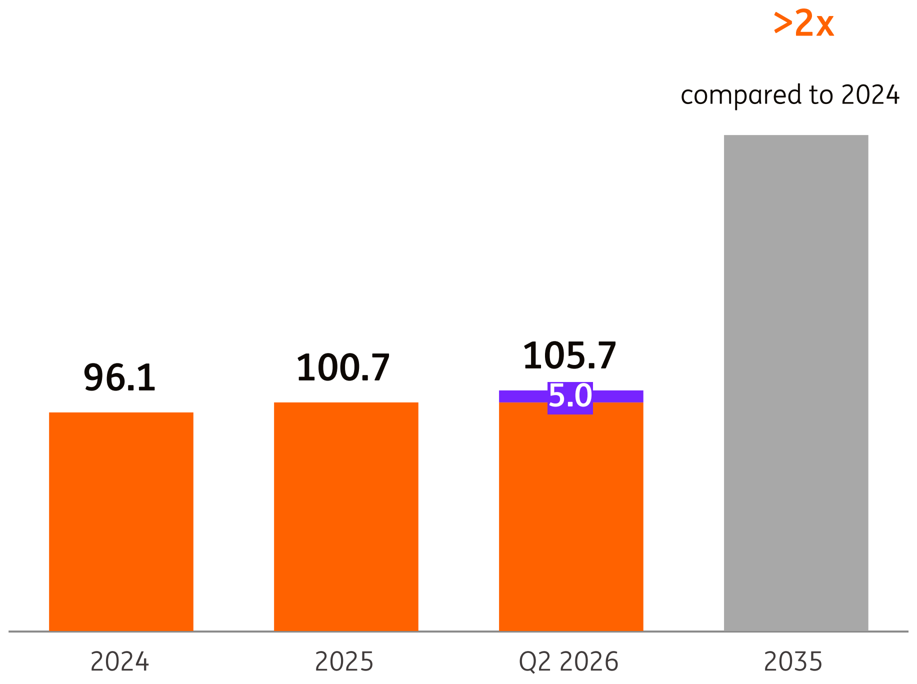
Mortgage loan volume (PLN billion)



Consumer loan volume (PLN billion)



Corporate loan volume (PLN billion)



We plan to more than double corporate lending volumes by 2035 compared with 2024. We will pursue this objective by developing cooperation with large enterprises, the SME sector and entrepreneurs, whilst supporting investments that are vital to the development and transformation of the Polish economy, including in the fields of energy, infrastructure, defence, digitalisation and the international expansion of companies. At the same time, we will ensure the high quality of our loan portfolio and protect profitability. In the first half of 2026, the volume of corporate loans increased by PLN 5.0 billion.

Modern product offering

The achievement of our ambitious growth targets will be supported by a modern and flexible product range that responds to clients' changing needs and strengthens their long-term relationship with the bank.

In April 2026, we took the first major step towards developing a modern product range by launching subscription-based daily banking for retail clients. We have presented four subscription packages which, in addition to a savings and settlement account, offer a range of benefits tailored to different lifestyles and ways of using banking services. The range of benefits on offer will ultimately include, among others, attractive foreign exchange rates, lower brokerage fees and insurance solutions.

In the corporate segment, we focused on solutions that support digitalisation and business efficiency. We were the first on the market to integrate the National e-Invoice System (KSeF) with online banking, enabling businesses to access invoices and make payments directly within the banking system. Nearly 70,000 businesses have already made use of the service we launched on 1 February 2026, carrying out a total of over 1 million transfers. Integration with KSeF helps to reduce the amount of administrative work, streamlines accounting processes and supports companies in complying with new regulatory requirements.

At the same time, we expanded our range of financing options. We have launched the #LeasingOnClick service, which allows our clients to lease a new car entirely online, directly via online banking. Thanks to the automation of the process, clients can receive a credit decision in an average of 16 seconds, with the fastest time taken to issue a positive decision being just 13.5 seconds. At the end of June 2026, we expanded the scope of our service to include financing for used vehicles and vans with a maximum authorised mass of up to 3.5 tonnes, significantly increasing the availability of our offering to ING clients.

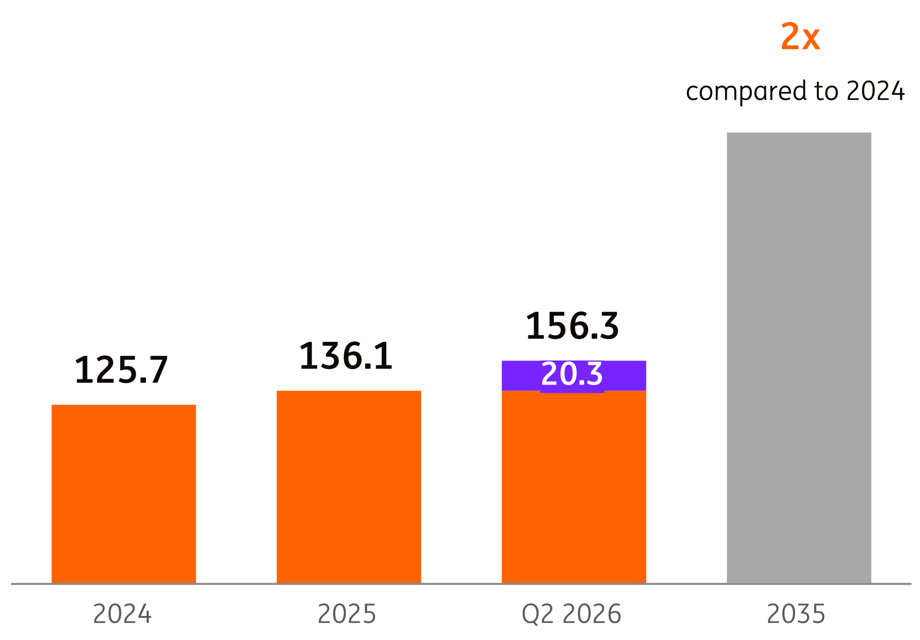
Frictionless banking

We strive to be the bank of choice for clients who want to save and manage their finances in a simple and convenient way. We therefore plan to at least double the value of our deposit base by 2035, in both the retail and corporate segments, compared with 2024.

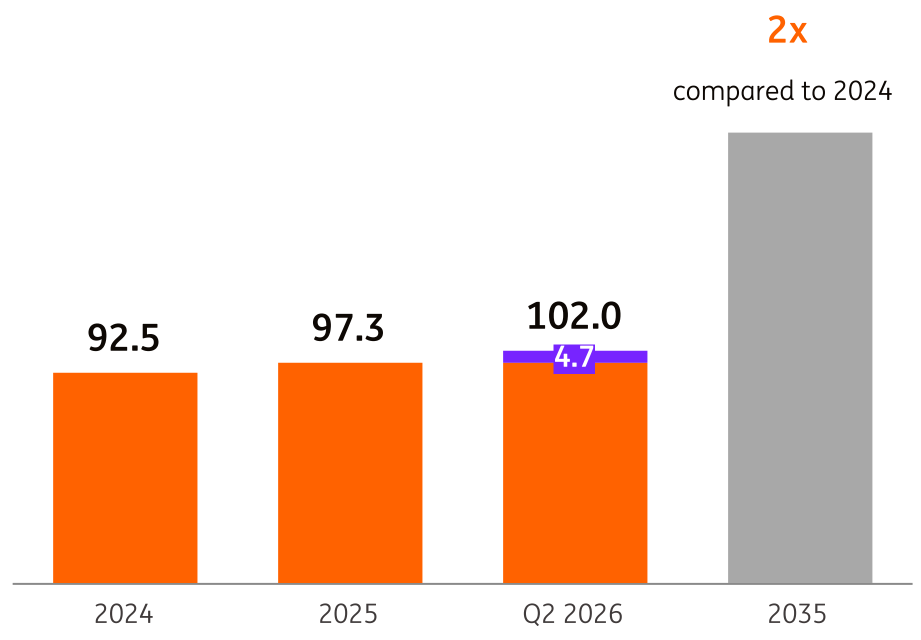
In the retail segment, we are developing solutions that help clients build the habit of saving regularly and easily manage their savings via digital channels. In the first half of 2026, we actively promoted savings products as part of the 'Let's Save for a Better Future' campaign, encouraging clients to set money aside to realise their plans, dreams and important life goals. Thanks to these measures and an attractive savings offer, the volume of retail deposits increased by PLN 20.3 billion, i.e. by 15% compared with the end of 2025.

At the same time, we expanded our range of services for businesses, focusing on solutions designed to facilitate cash flow management and the effective investment of surplus funds. We supported our corporate clients by further integrating banking services with financial and accounting processes and by developing the tools available via online banking. As a result, in the first half of 2026, the volume of corporate deposits increased by PLN 4.7 billion.

Retail deposit volume (PLN billion)



Corporate deposit volume (PLN billion)

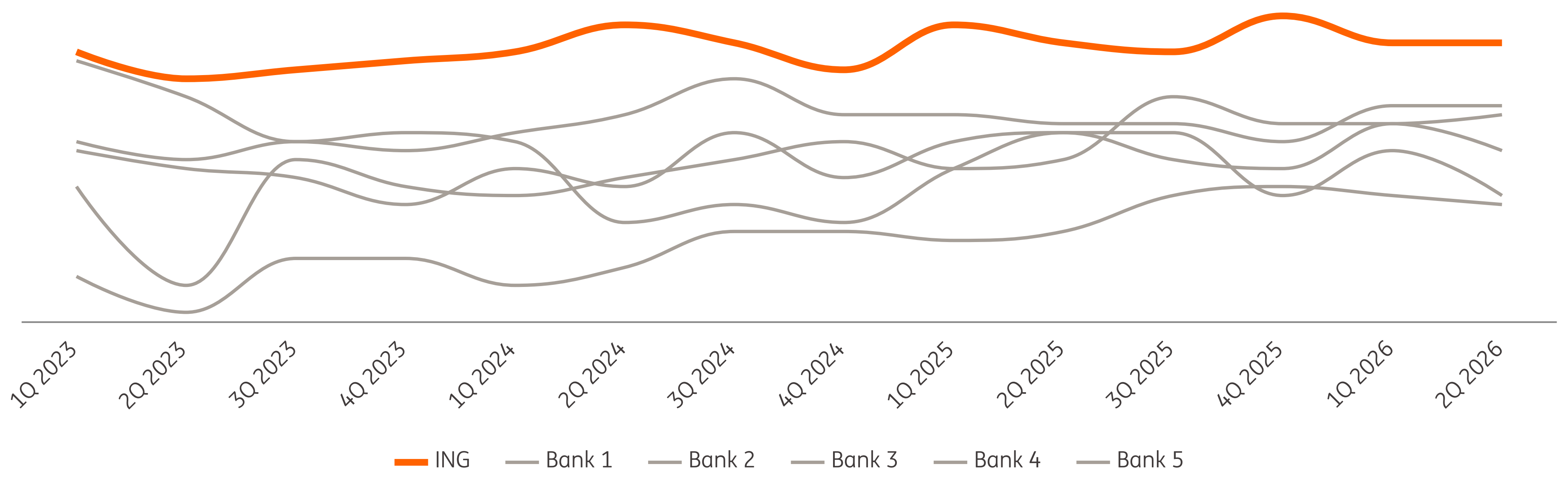


Our aim is not only to grow our deposit base, but also to create experiences that make saving and managing finances simpler, more intuitive and better tailored to our clients' day-to-day needs. By combining an attractive range of products, convenient digital solutions and educational initiatives, we help our clients build long-term financial security.

At the same time, we are consistently improving the client experience across all contact channels. We offer our retail clients increasingly simple and intuitive solutions to help them manage their day-to-day finances, save money and achieve their life goals. We provide our corporate clients with integrated tools to help them run their businesses, manage their liquidity and carry out their day-to-day business processes. As a result, banking becomes faster, more convenient and better tailored to the needs of different client groups.

The high level of client satisfaction is proof of the effectiveness of our work. We remain the leader in terms of the NPS (Net Promoter Score) on the Polish banking market, achieving a score of 31 at the end of the first half of 2026.

NPS retail clients



Source: Minds & Roses, NPS benchmark among retail banking clients using the relative weighting methodology, January–June 2026.

Our aim is to continue improving the client experience across all channels of contact with the bank, so that banking with ING remains simple, intuitive and convenient. We are consistently developing our digital services to meet our clients' growing expectations in terms of convenience, accessibility and security. In 2026, we rolled out further improvements to the mobile app, as well as solutions designed to enhance client security – you can read more about this here. We are also developing privacy features, including the option to temporarily hide sensitive data, such as your account balance, by shaking your device.

Strengths supporting the implementation of our strategy

1# financial brand in Poland

We are consistently strengthening ING's position as the number one financial brand in Poland. As part of the "ING. In the Beat of Life" strategy, we promote solutions that support clients at different stages of their lives and provide content to help them make informed financial decisions.

In the first half of 2026, we continued our work in the areas of financial education and cyber security, reaching our youngest audience through, amongst other things, the fifth season of "ING City" on the Roblox platform. We have also promoted solutions that help children gain their first financial experiences, whilst enabling parents to monitor and support this process. As part of the "I'm in control of my finances" campaign, we helped young people develop good personal finance management habits.

At the same time, we promoted the Moje ING app as a personal financial assistant that helps clients with their day-to-day banking, saving and making important financial decisions. As part of our marketing activities, we also highlighted the new option to apply for a mortgage loan directly within the app.

In the corporate segment, we carried out information and education initiatives to support clients in preparing for regulatory changes, including those relating to the implementation of KSeF, and to promote ING's solutions designed to make it easier to run a business.

Furthermore, we have strengthened the brand's presence in our clients' lives through sponsorship of music events, the "Education at Your Fingertips" grant scheme, and social and charitable initiatives carried out in partnership with, amongst others, the Great Orchestra of Christmas Charity (WOŚP) and the Cancer Fighters Foundation.

Innovative technology

We are consistently developing a modern and scalable technological infrastructure, improving service availability, enhancing security and accelerating the bank's cloud transformation. These measures support the automation of processes and lay the foundations for further technological development.

As part of the bank's key technology programmes, we have achieved over 50% progress on the Cloud Programme. We have also launched the "Rise of the Core" programme, which covers the transformation of the payments, security register, core system, pricing and fees systems, and the new client database.

In the area of cybersecurity, we have implemented, amongst other things, new security measures for sensitive transfers in Moje ING, temporary card limits, and a 'shake' feature in the mobile app to quickly hide and display balances. We have also introduced new AI solutions to support client service, credit processes, debt recovery and the automation of document processing, whilst strengthening the framework for the secure use of AI.

A scalable operating model

We simplify, digitise and automate internal and client-facing processes, thereby improving our operational efficiency. In the first half of 2026, we increased our STP rate to 82% from 80% at the end of 2025 *Straight Through Processing* – the proportion of processes that are processed entirely automatically, without any manual intervention).

We are also continuing to implement improvements to support the achievement of these objectives, introducing changes to, amongst other things, the processes for post-sales loan management, handling enquiries from external institutions, and the complaints handling processes. As a result, we have expanded the scale of our digital client service, improved operational efficiency and laid the foundations for further increases in automation and self-service.

Modern Risk and Finance

We are continuing to develop our Risk and Finance functions, ensuring efficient, digital processes and state-of-the-art systems based on the highest quality data. We strive to further tailor IRB methods to the bank's portfolio profile.

We are advancing the Finance function through the continued automation of reporting and operational processes and the further enhancement of the data environment supporting both regulatory and management reporting. During the first half of the year, we completed the migration of accounting processes to a dedicated accounting system, further standardizing financial solutions and simplifying the overall accounting architecture. In parallel, we introduced additional improvements that reduce the effort required for control and reconciliation activities while increasing the automation of financial data reconciliations and reporting processes. These initiatives contribute to greater operational efficiency, enhanced data quality, and increased agility in responding to evolving business and regulatory requirements.

In the area of risk, we have developed advanced risk management models and tools to support faster and more digital lending processes, improve the quality of decision-making and maintain a stable risk profile.

Another key aspect of these activities was the continued strengthening of the bank's resilience to the changing regulatory, technological and market environment, including through the development of its approach to non-financial and ESG/climate-related risks. The initiatives undertaken enhance the effectiveness and scalability of risk management, whilst supporting the bank's long-term stability and its ability to create value responsibly for clients, shareholders and other stakeholders.

Top employer

For many years, we have been creating a working environment that fosters engagement, development and a sense of belonging. The initiatives we are implementing underscore our ambition to build an organisation based on collaboration, positive employee experiences and an organisational culture in line with ING's values.

In the first half of 2026, we enhanced our range of employee benefits, focusing on the areas of wellbeing, health and sporting activity, which are priorities for us. We have improved the standard of private healthcare for all staff. We have introduced additional voluntary cancer insurance and free sports cards, and we have extended the discount scheme for commuters travelling by rail to include journeys on Koleje Mazowieckie.

We have also expanded the measures designed to help employees balance their work and family commitments, including by providing additional days off for care purposes. We also recognise our employees' long-term commitment by celebrating service anniversaries, and we develop initiatives to bring the ING community together – such as lunch vouchers for teams.

With a focus on building strong bonds between employees and teams, we have established the Organisational Culture Department, launched a new employee network called ING Volunteers, and clarified our current working model. We are consistently developing our organisational culture – in line with the Orange Code – based on collaboration, commitment and a sense of community, creating an environment that fosters professional development and the well-being of our staff.

At ING, we also assess the health of the organisation (the OHI – Organisational Health Index). In the most recent edition, in May 2026, we recorded a very high level of commitment to work and to the organisation, at around 80%, with attendance reaching 90% of staff.

Sustainable development

We integrate sustainability into our business and operational activities at all levels. We support our clients through their transformation, strengthen entrepreneurship and foster social inclusion and equal opportunities. We are building a strong culture of responsibility amongst our staff, managing our impact on the climate, and developing the organisation's long-term value.

Our priorities in the area of sustainability, which support our business strategy, including our targets, metrics and progress in their implementation, are set out in our Management Board Report on the Operations of the ING Bank Śląski S.A. Group for 2025 in the dedicated section "Sustainability Statement" and in materials published on our dedicated website here. Full sustainability (ESG) disclosures, in line with the requirements of the CSRD and ESRS standards, will be presented in annual reports, which remain the primary source of information in this area.

In the first half of 2026, ING continued to implement its strategic sustainability priorities, focusing on financing the transition, developing its product offering, managing ESG risks, supporting clients' financial security and the accessibility of financial services, and developing ESG expertise within the organisation.

The most important activities included:

- further development of the range of mortgage products supporting the construction, purchase and modernisation of property for retail clients;
- financing of renewable energy projects in the corporate client segment totalling approximately PLN 0.3 billion;
- the signing of an agreement with the European Investment Fund to support the expansion of lending to the SME sector in the areas of sustainable development and innovation; you can read more about this here (available in Polish only);
- ING's involvement as Mandated Lead Arranger in the refinancing of the Inter Cars S.A. Group; the bank's contribution amounted to PLN 500 million within the PLN 4.5 billion financing structure;
- participation in a sector-wide initiative to implement the ESG questionnaire available on the BIK Platform, which reduces the need for different financial institutions to collect the same data from clients multiple times and streamlines the process of assessing ESG information;
- the development of a Prudential Transition Plan in accordance with the requirements of the EBA guidelines, covering our sustainability policies and practices;
- the development of pension products and initiatives supporting clients' long-term financial security: at the end of the first half of 2026, the number of clients holding a pension product stood at 252 thousand, representing an increase of 22 thousand compared with the end of 2025;
- educational and development initiatives relating to ESG competencies within the organisation: by the end of the first half of 2026, 91.9% of leaders and 87.2% of employees within the ING Bank Śląski Group had defined ESG objectives as part of their roles; 36 employees were awarded the professional qualification of "Certified ESG Adviser", granted by the Polish Bank Association;
- in March, the latest edition of Sustainability Week took place under the theme "A World in Transition" – ING's largest conference on sustainable development, attended by 1,162 employees.

Achievement of long-term financial ambitions in the first half of 2026

Part of our strategy was also to consistently deliver on the financial commitments and ambitions communicated to investors and to build sustainable value for shareholders.

~19%
Target
20.0%
Return on equity ROE, adjusted for MCFH

0.38%
Cost of risk

~37%
Target
35.9%
Cost to income ratio* (C/I)

up to 75%
Target
75%
Dividend payout, subject to the regulatory recommendations and bank's growth potential

The successful achievement of our objectives is reflected in our results, confirming our commitment to delivering on the promises we have made to the market.

The ROE figure, adjusted for MCFH, stood at 20.0%, exceeding our long-term target (~19%), whilst the C/I* ratio stood at 35.9%, within the target range (~37%). The cost-of-risk margin stood at 0.38%, below the long-term average of 0.6%.

These results demonstrate the strength of our business model, our cost discipline and our capacity for growth whilst maintaining high profitability, as well as our strong capital position and our ability to share the results we have achieved with our shareholders.

This was also reflected in the payment in 2026 of a dividend amounting to 75% from the profit for 2025, in line with the company's long-term financial ambitions.

**Ratio for the last 12 months – costs excluding bank tax, and income including the net profit of associates accounted for using the equity method; the C/I ratio for the first half of 2026 alone stood at 38.0%.*

Retail banking

As part of our retail banking segment, we serve private individuals, including private banking clients.

Number of clients

At the end of June 2026, a total of 4.8 million retail clients were using the services of ING Bank Śląski within the retail segment (an increase of 161 thousand y/y and 115 thousand compared to the end of 2025).

The growth of our client base is better described by the number of primary clients, i.e. those for whom we are the bank of first choice and who have several (specific) products. At the end of June 2026, we had 2.4 million primary clients – 99 thousand more than at the end of June 2025 and 46 thousand more than at the end of December 2025.

During the first half of 2026, our bank acquired 188 thousand new retail clients, compared with 167 thousand in the first half of 2025.

Deposit activity

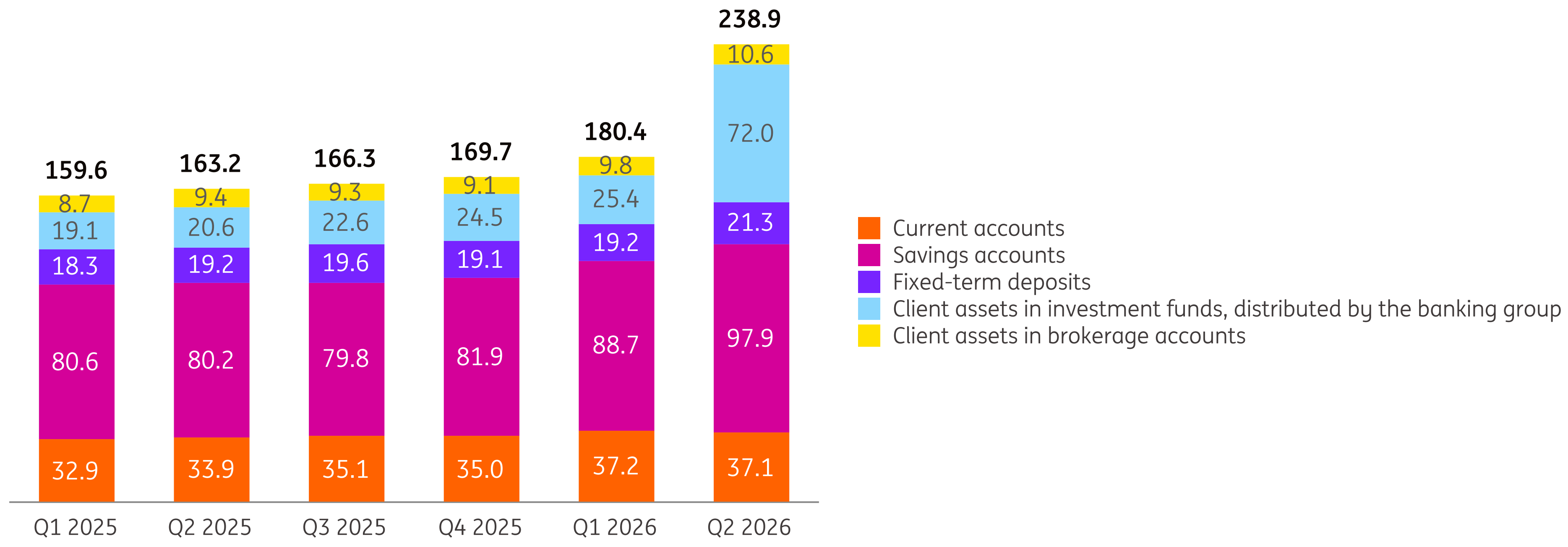
As at 30 June 2026, the total value of funds entrusted by our retail clients amounted to PLN 238.9 billion, an increase of PLN 69.3 billion (+41%) during the first half of 2026 and by PLN 75.7 billion (+46%) y/y. This dynamic growth is attributable, amongst other things, to the inclusion of all assets managed by ING TFI following the commencement of full consolidation of the entity in the second quarter of 2026 (PLN +47.5 billion) and the growth in savings accounts (PLN +15.9 billion).

The balance sheet funds of our retail clients amounted to PLN 156.3 billion at the end of June 2026, an increase of PLN 20.3 billion compared with the end of 2025. This was due to the higher value of funds accumulated in savings accounts (an increase of PLN 15.9 billion compared to the end of 2025).

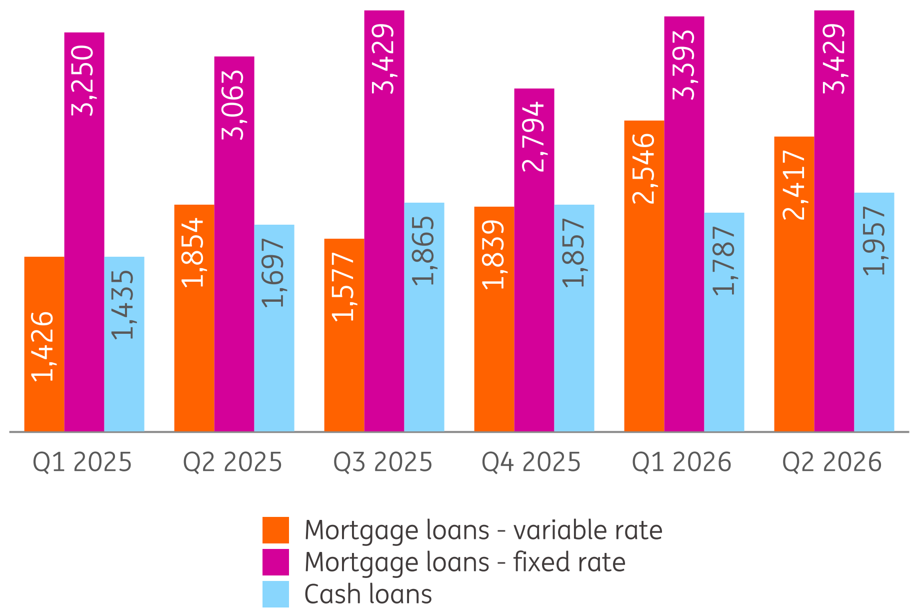
The value of savings in our clients' off-balance-sheet products (financial instruments held in brokerage accounts and investment funds distributed by the Group) amounted to PLN 72.0 billion at the end of June 2026, which was PLN 47.5 billion (+194%) higher than as at the end of 2025 and PLN 51.4 billion higher y/y (+250%). Assets held by investment fund management companies (TFI) at the end of June 2026 amounted to PLN 72.0 billion (+ PLN 47.5 billion, +194% compared with the end of 2025). The increase in clients' assets held in investment funds in the second quarter of 2026 was linked to the bank's acquisition of a 55% stake in Goldman Sachs TFI – we cover this in more detail here. Financial assets held in brokerage accounts increased by PLN 1.5 billion (+16%) compared to the end of 2025 to a total of PLN 10.6 billion.

The faster growth rate of the bank's deposit base compared to the growth in volumes in the sector translated into an increase in the market share of retail deposits in the first half of 2026. As at the end of June, it stood at 11.0%, compared to 10.2% at the end of December 2025.

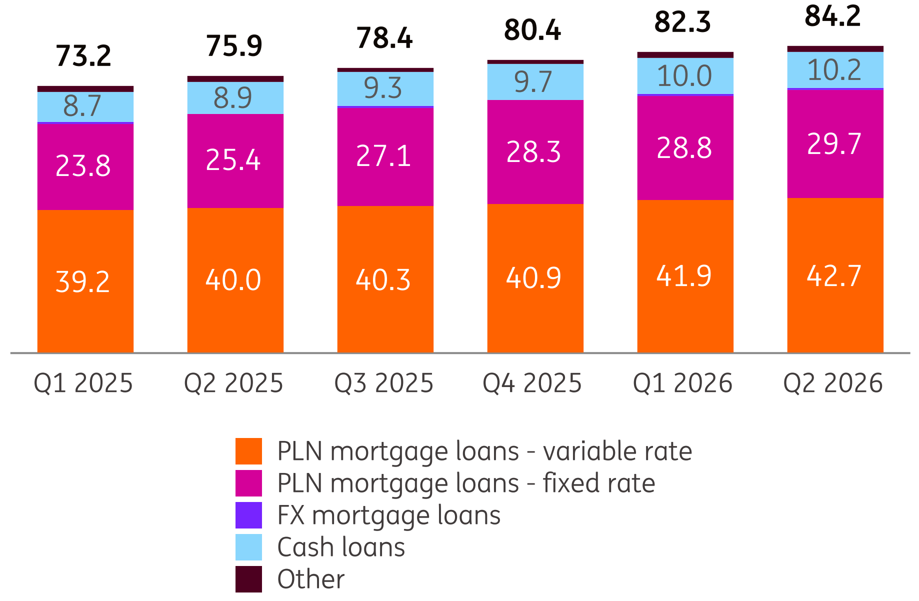
Portfolio of liabilities to clients in the segment by product (PLN billion)



Sales of retail loans (PLN million)



Gross portfolio of receivables from clients in the segment by product (PLN billion)



Lending activity

At the end of June 2026, gross retail loan receivables amounted to PLN 84.2 billion. During the first half of 2026, ING's credit exposure to this group of clients increased by PLN 3.7 billion, or 5%. The largest increase in volumes was in the area of variable-rate mortgage loans (PLN +1.8 billion, +4% vs. December 2025). As a result, we increased our market share of retail loan receivables to 10.7% (compared to 10.6% in December 2025). After excluding FX mortgage loans from the portfolios, our market share in retail loans would stand at 11.1% at the end of June 2026 (compared to 11.2% at the end of 2025).

In the first half of 2026, the bank sold PLN 11,786 million of mortgage loans, an increase of PLN 2,192 million, or 23%, compared to the first half of 2025. According to data from the Polish Bank Association, in the first half of 2026 ING Bank Śląski held the second position in the market with a 16.8% share in sales of PLN housing loans to private individuals.

In the area of cash loans, we granted loans totalling PLN 3,744 million in the first half of 2026, which represents an increase of 20% (PLN +612 million) compared to the first half of 2025. 94% of these sales were made through remote channels (no change compared with the year before).

Corporate banking

In the corporate banking segment, we serve business clients and institutional clients (operating as companies). This segment also includes activities relating to financial market products.

Number of clients

At the end of June 2026, 610.8 thousand corporate clients used ING Bank Śląski's services within the corporate segment, including:

- 4.0 thousand strategic clients (an increase of 365 clients y/y),
- 42.4 thousand medium-sized and large enterprises (an increase of 5.0 thousand y/y), and
- 564.4 thousand entrepreneurs (an increase of 20.4 thousand y/y).

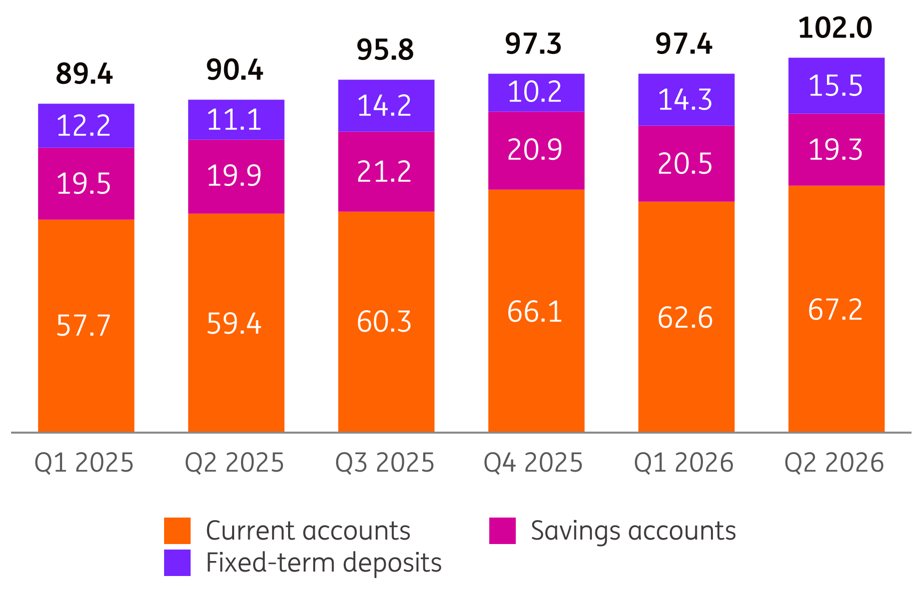
We had a total of 312.7 thousand *primary* clients within the corporate segment at the end of June 2026, an increase of 12.3 thousand compared to the year before.

In the first half of 2026, the bank acquired 36.0 thousand new corporate clients (same as in the first half of 2025), which increased the number of the clients served by the bank by 16.5 thousand compared with the end of 2025.

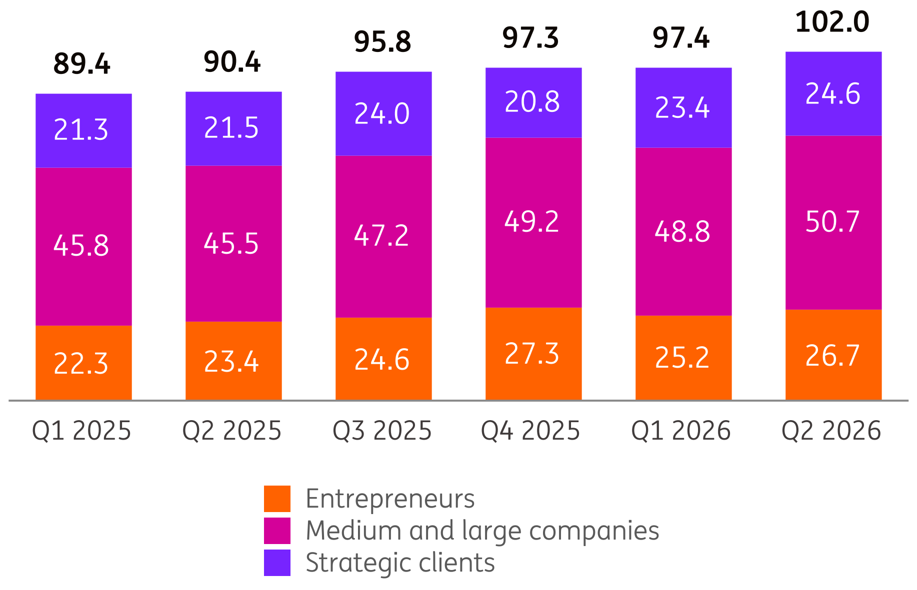
Deposit activity

At the end of June 2026, the total funds deposited by corporate clients with the bank amounted to PLN 102.0 billion, thus the bank held a 10.4% market share in corporate client deposits (9.8% as at the end of 2025). The increase in deposit volumes compared with the end of 2025 was due to higher deposit balances from strategic clients (PLN +3.8 billion) and from medium-sized and large enterprises (PLN +1.5 billion), alongside a slight decline in deposits from entrepreneurs (PLN -0.6 billion).

Portfolio of liabilities to clients in the segment by product (PLN billion)



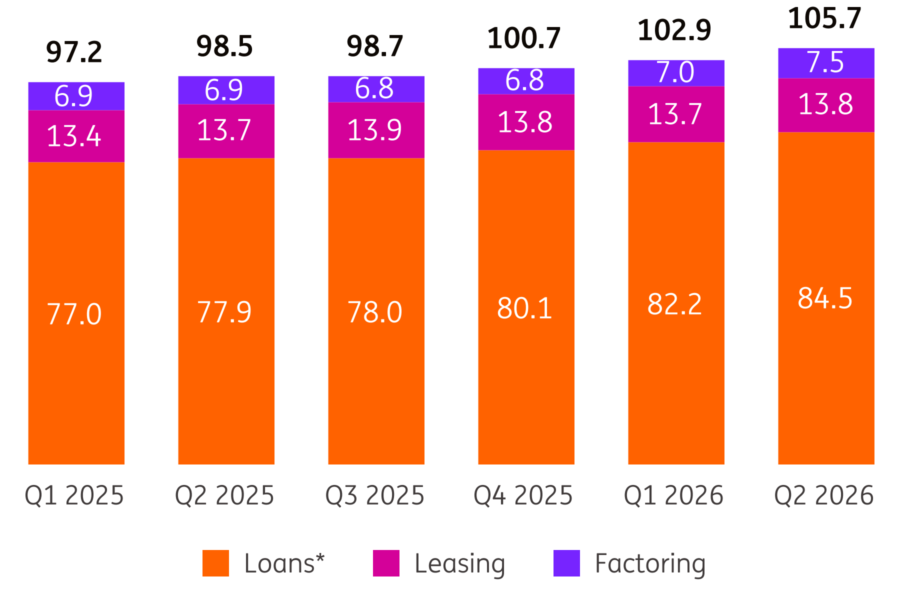
Portfolio of liabilities to clients in the segment by client group (PLN billion)



Lending activity

At the end of the first half of 2026, the gross value of financing provided by our group to corporate clients amounted to PLN 105.7 billion.

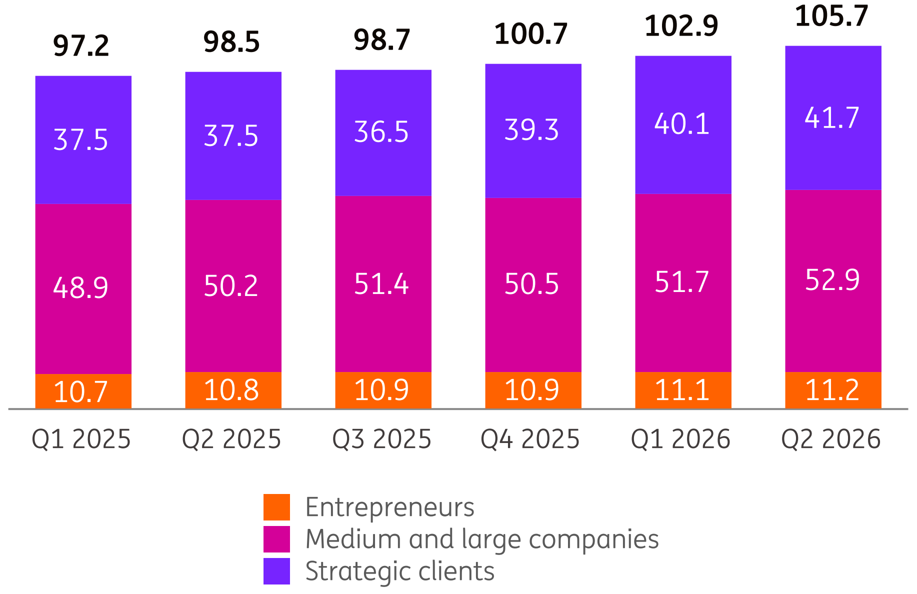
Gross portfolio of receivables from clients in the segment by product (PLN billion)



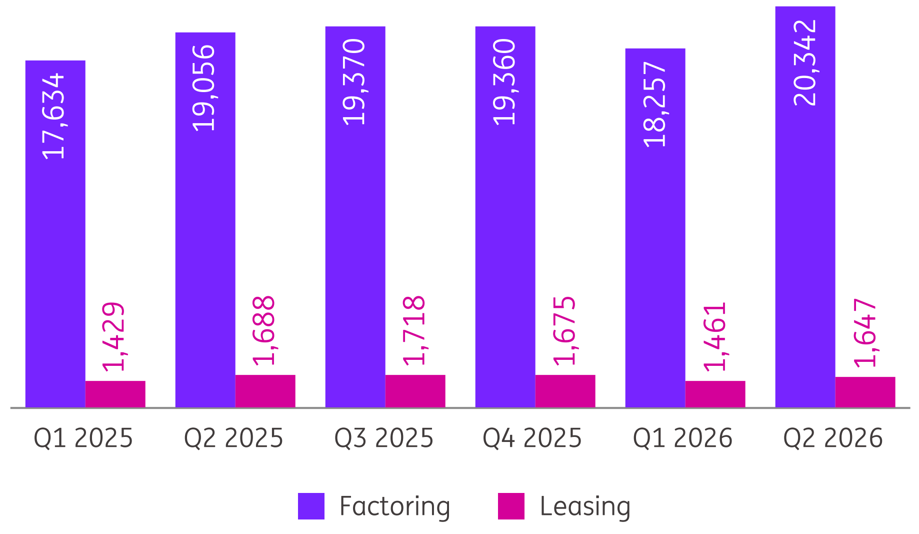
Including loans measured at fair value.

In the six months of 2026, this amount increased by PLN 5.0 billion (+5%). During this period, our exposure to all corporate clients increased – from entrepreneurs (PLN +0.3 billion) to medium-sized and large enterprises (PLN +2.4 billion) to Wholesale (PLN +2.4 billion). The increase in this exposure comprised bank financing (PLN +4.4 billion) and factoring (PLN +0.6 billion), while the level of leases remained unchanged compared with the end of 2025. We estimate that in June 2026, our bank had a 11.5% market share in corporate loans (compared to 11.9% as at the end of 2025).

Gross portfolio of receivables from clients in the segment by client group (PLN billion)



Factoring turnover and leasing sales (PLN million)



Our consolidated financial results

Key financial data

Abridged information on the financial performance of the ING Bank Śląski S.A. Group

PLN million	H1 2025	H2 2025	H1 2026	Change H1 2026 to H1 2025
Income*	5,839	6,015	6,275	7%
Expenses	-2,257	-2,027	-2,382	6%
Risk cost**	-402	-440	-252	-37%
Gross profit	2,786	3,141	3,216	15%
Net profit***	2,149	2,484	2,016	-6%
PLN billion				
Balance sheet total	282.0	282.0	313.9	11%
Liabilities to clients	225.6	235.3	260.2	15%
Loans granted and other receivables, net****	172.2	180.3	188.8	10%
Equity	17.6	21.3	19.7	12%

**Including net profit of associates accounted for using the equity method; **including legal risk costs of FX mortgage loans; ***attributable to shareholders of the parent company; ****including fair value loans.*

Key effectiveness ratios

Key effectiveness ratios of the Capital Group of ING Bank Śląski S.A.

	H1 2025	H2 2025	H1 2026	Amendment H1 2026 to H1 2025
Cost/income ratio* (C/I)	45.4%	40.5%	44.7%	-0.7 p.p.
Return on assets (ROA)	1.7%	1.7%	1.5%	-0.2 p.p.
Return on equity (ROE)	27.1%	24.6%	22.9%	-4.2 p.p.
Return on equity (ROE) – MCFH adjusted	21.4%	20.8%	20.0%	-1.4 p.p.
Interest margin ratio (cumulative, adjusted**)	3.4%	3.3%	3.2%	-0.3 p.p.
LTD ratio	76.3%	76.6%	72.6%	-3.7 p.p.
LCR	232%	251%	215%	-17.0 p.p.
NSFR	180%	162%	168%	-12.0 p.p.
LR according to transitional definition	5.9%	6.2%	5.3%	-0.5 p.p.
MREL by TREA (standalone)	25.6%	25.2%	25.0%	-0.6 p.p.
Total Capital Ratio (TCR)	15.7%	15.8%	14.9%	-0.8 p.p.
Tier 1 capital ratio	14.7%	15.0%	13.5%	-1.3 p.p.

**Costs including the bank tax, and income including the net profit of associates accounted for using the equity method; **margin adjusted for the impact of credit moratoria.*

Profit and loss account

Basic consolidated profit and loss account figures of the ING Bank Śląski S.A. Group for the first half of 2026 and the changes compared to the previous year are presented in the table below.

Basic figures of the consolidated profit and loss account in analytical terms

	H1 2025	H2 2025	H1 2026	Amendment H1 2026 to H1 2025	
PLN million				PLN million	%
Net interest income	4,384	4,487	4,663	279	6%
Net fee and commission income	1,163	1,196	1,274	111	10%
Other income*	292	332	338	46	16%
Total income	**5,839**	**6,015**	**6,275**	**436**	**7%**
Operating expenses	**-2,257**	**-2,027**	**-2,382**	**-125**	**6%**
Allowances for expected credit losses and legal risk costs of FX mortgage loans	-402	-440	-252	150	-37%
Bank tax	-394	-407	-425	-31	8%
Gross financial result	**2,786**	**3,141**	**3,216**	**430**	**15%**
Income tax	-637	-657	-1,200	-563	88%
Net financial result	**2,149**	**2,484**	**2,016**	**-133**	**-6%**

**The result on financial instruments measured through profit and loss account and net foreign exchange result, the result on sales of securities measured at amortised cost, the result on sales of securities measured at fair value through other comprehensive income and dividend income, the result on investments, the result on hedge accounting, the result on other core activities and net profit of associates accounted for using the equity method.*

Gross result in retail banking segment

	H1 2025	H2 2025	H1 2026	Change H1 2026 to H1 2025	
PLN million				PLN million	%
Net interest income	2,123	2,231	2,344	221	10%
Net fee and commission income	354	369	439	85	24%
Other income*	103	151	246	143	139%
Income	**2,580**	**2,751**	**3,029**	**449**	**17%**
Operating expenses	-1,116	-1,062	-1,175	-59	5%
Risk cost**	19	-184	34	15	79%
Bank tax	-166	-160	-186	-20	12%
Gross result	**1,317**	**1,345**	**1,702**	**385**	**29%**

**Including net profit of associates accounted for using the equity method; **including legal risk costs of FX mortgage loans.*

Gross result in retail banking segment	H1 2025	H2 2025	H1 2026	Change H1 2026 to H1 2025	
PLN million				PLN million	%
Net interest income	2,261	2,256	2,319	58	3%
Net fee and commission income	809	827	835	26	3%
Other income	189	181	92	-97	-51%
Income	**3,259**	**3,264**	**3,246**	**-13**	**-%**
Operating expenses	-1,141	-965	-1,207	-66	6%
Risk cost	-421	-256	-286	135	-32%
Bank tax	-228	-247	-239	-11	5%
Gross result	**1,469**	**1,796**	**1,514**	**45**	**3%**

Gross profit and net profit

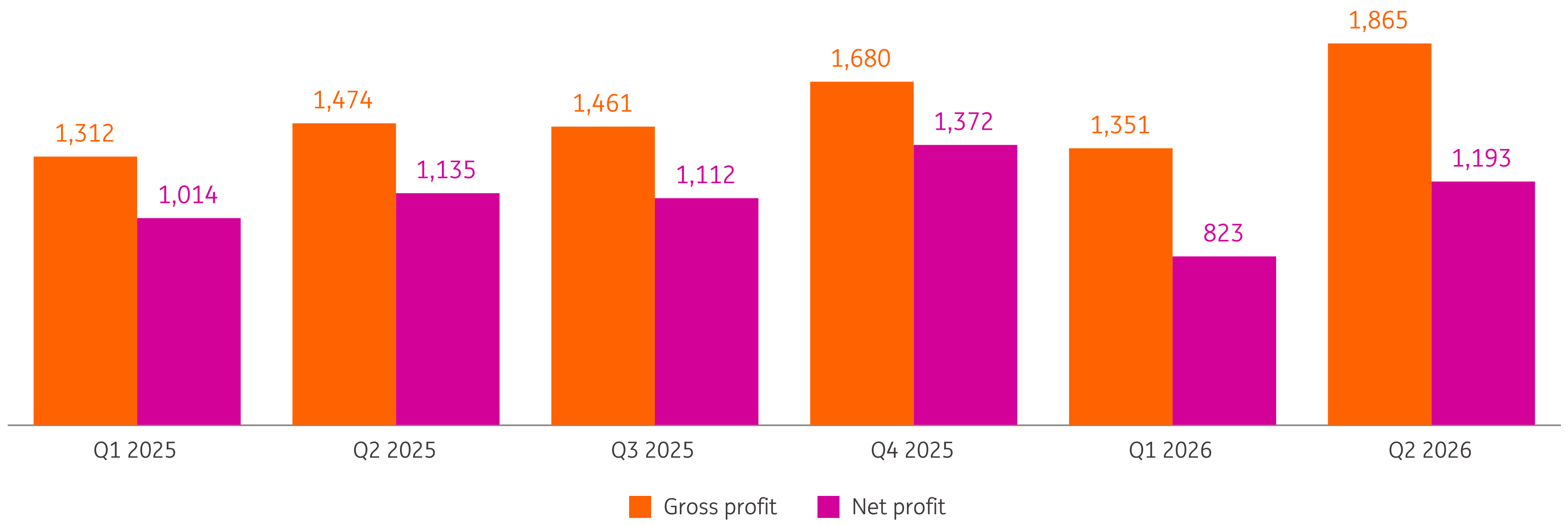
In the first half of 2026, the ING Bank Śląski S.A. Group generated a net profit attributable to shareholders of the parent company of PLN 2,016 million. This means that the net result was 6% lower compared to the first half of 2025. The y/y decline in net profit was due to a higher corporate income tax rate for commercial banks in 2026 compared with 2025 – the nominal rate rose to 30% from the previous 19% (in accordance with the Act amending the Corporate Income Tax Act and the Act on Tax on Certain Financial Institutions (Journal of Laws 2025, item 1658)) – and, consequently, income tax was 88% higher y/y.

The gross result amounted to PLN 3,216 million (+15% y/y). Its increase in the first half of 2026 by PLN 430 million compared to the first half of 2025 was mainly driven by:

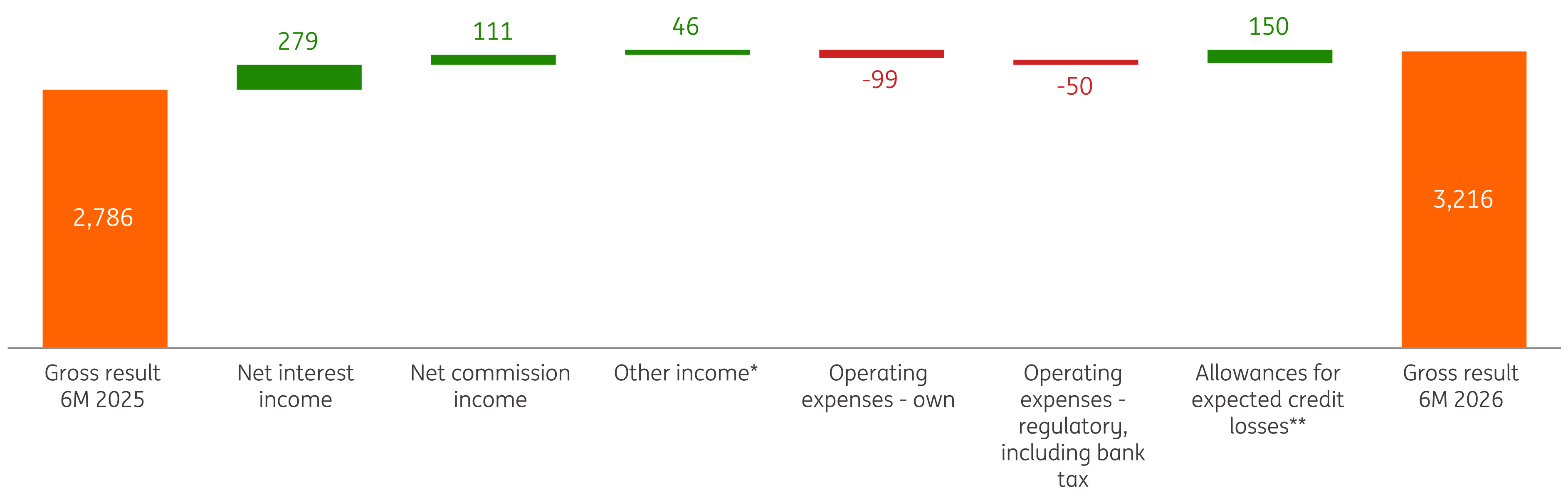
- an increase in net interest income by PLN 279 million (+6% y/y),
- an increase in commission income by PLN 111 million (+10% y/y),
- a decrease in the cost of risk by PLN 150 million (-37% y/y).

The gross result was negatively impacted by an increase in operating expenses by PLN 125 million (+6% y/y) and bank tax by PLN 31 million (+8% y/y).

Gross profit and net profit of the ING Bank Śląski S.A. Group (PLN million)



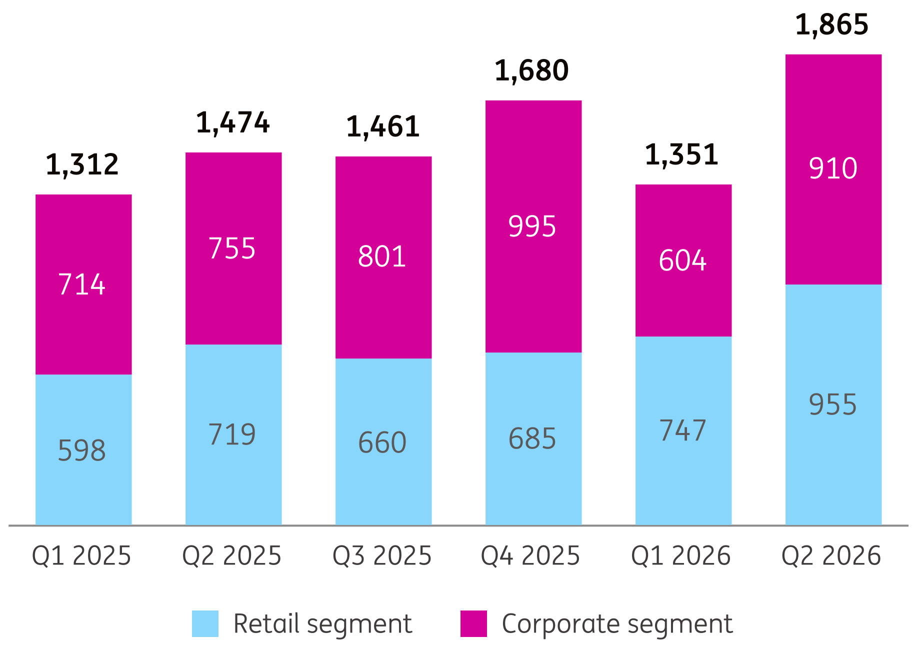
Change drivers for the gross result of the ING Bank Śląski S.A. Group in the first half of 2026 (PLN million)



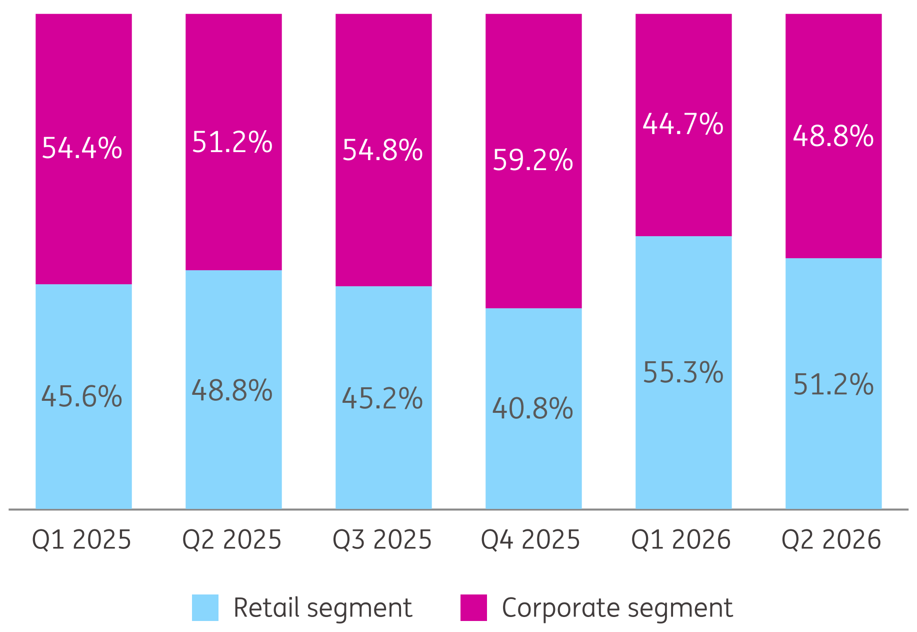
Change y/y	6%	10%	16%	+5%	+8%	-37%	15%

**Including the share in net profits of associates accounted for using the equity method; **including legal risk costs of FX mortgage loans.*

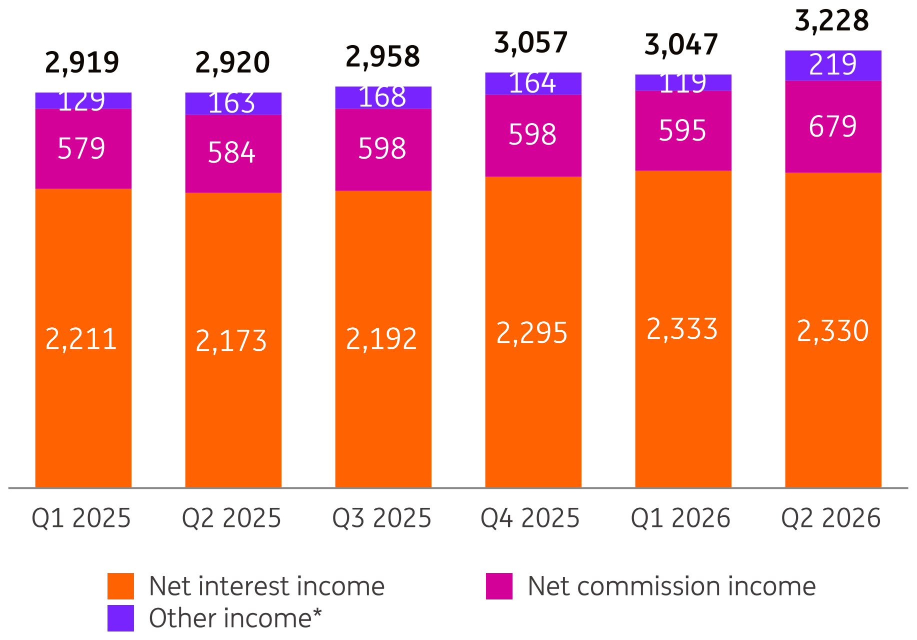
Gross profit by segments (PLN million)



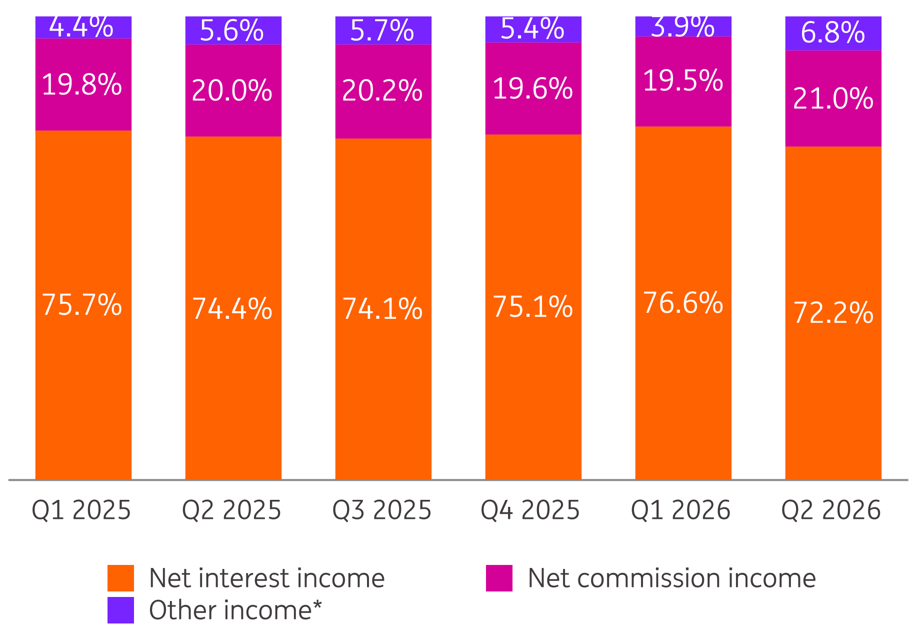
Gross profit structure



Income* by profit and loss account category (PLN million)



Income structure*



**Including the share in net profits of associates accounted for using the equity method.*

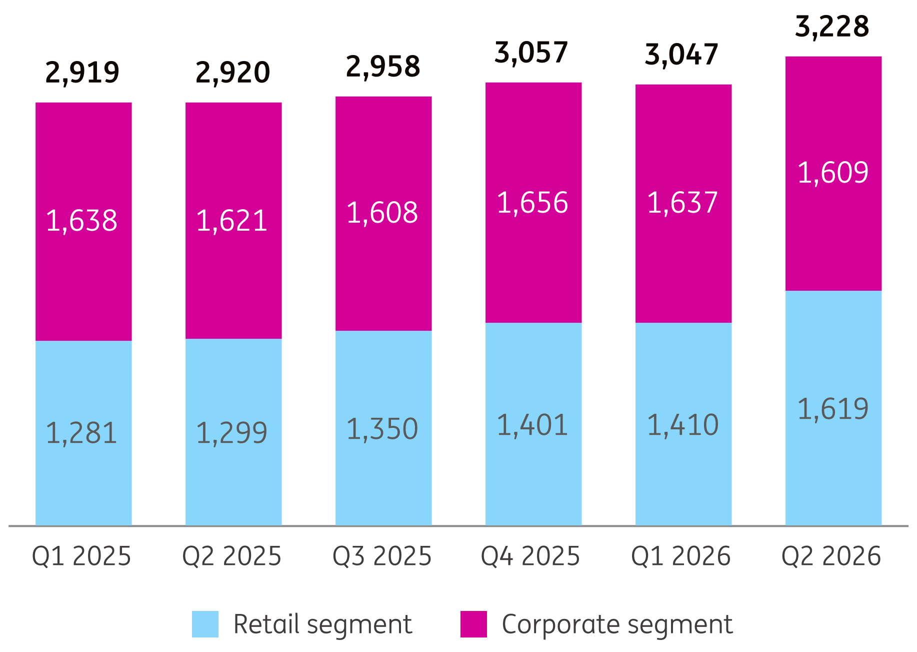
In the first half of 2026, the results of the retail banking segment and of the corporate banking segment accounted for 52.9% and 47.1% of the Group's gross result respectively (last year: 47.3% and 52.7%).

Income

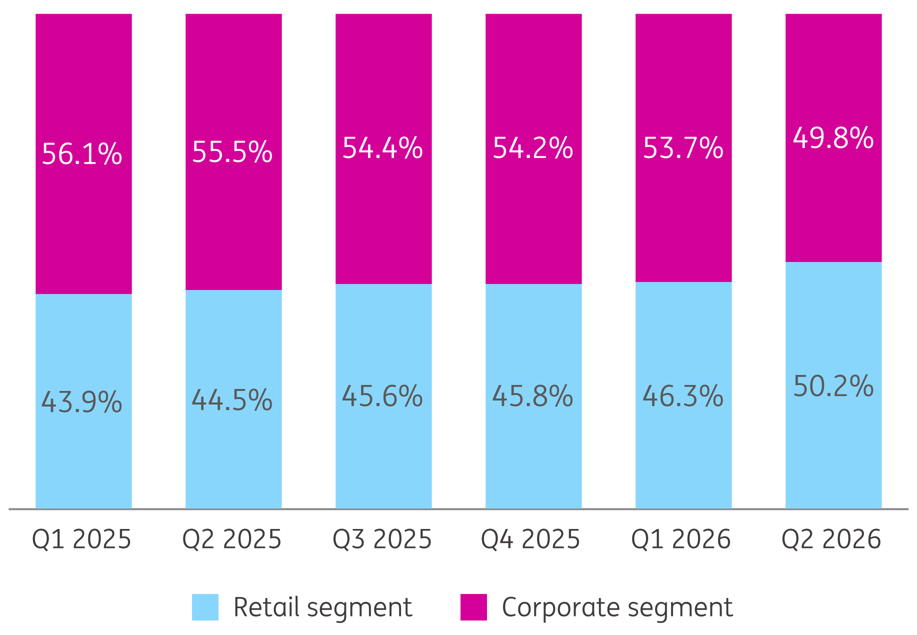
In the first half of 2026, total income of the ING Bank Śląski S.A. Group amounted to PLN 6,275 million. This means that the improvement compared to the first half of 2025 amounted to PLN 436 million (+7% y/y) and was mainly due to higher net interest income and net fee and commission income.

In the first half of 2026, the retail segment was the main income growth contributor. Its income increased by PLN 449 million, or 17% y/y, to PLN 3,029 million. Consequently its share in the structure was up by 4.1 p.p. to the level of 48.3%. Corporate segment income decreased by PLN 13 million, to PLN 3,246 million.

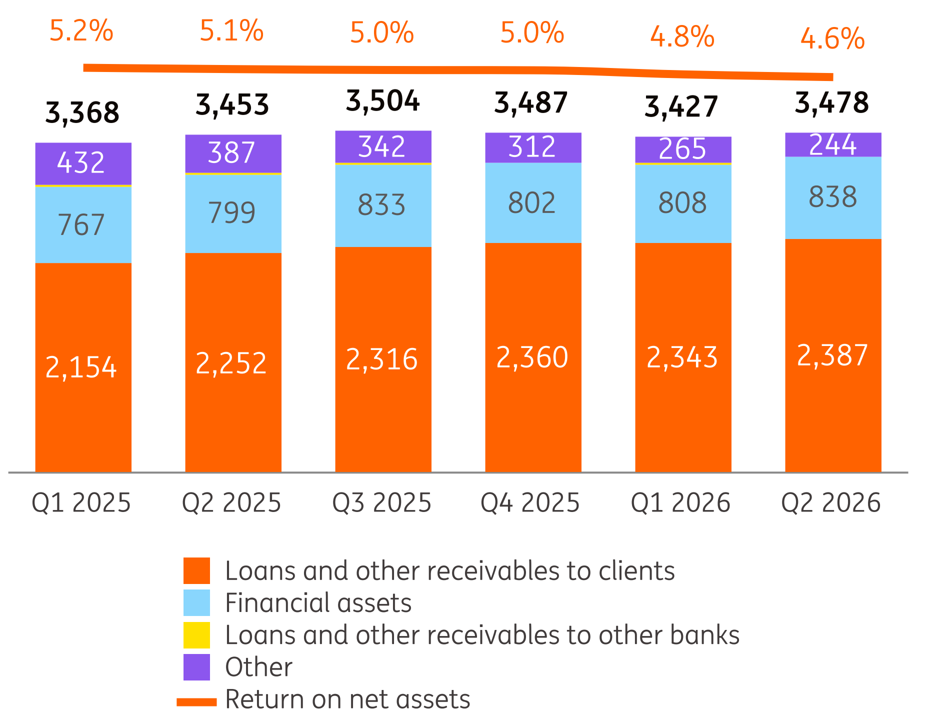
Income* by segments (PLN million)



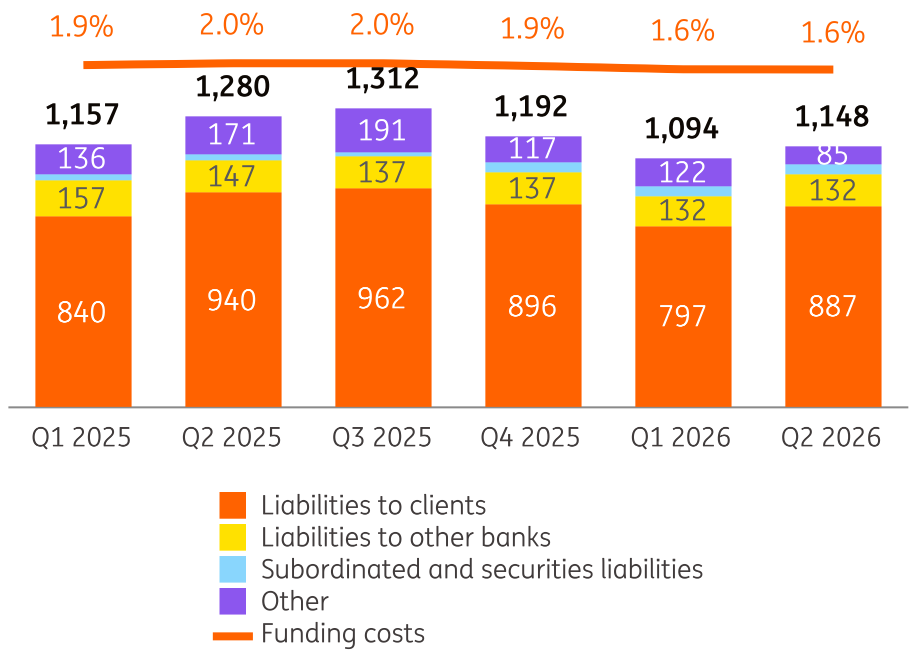
Income structure*



Interest income (PLN million)



Interest expenses (PLN million)



*Including the share in net profits of associates accounted for using the equity method.

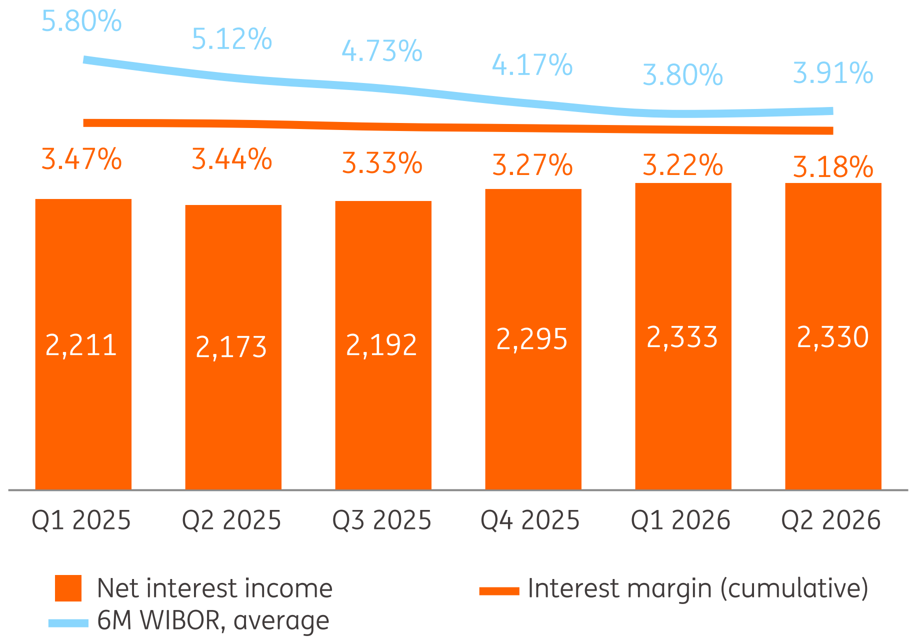
Net interest income

Net interest income in the first half of 2026 was influenced by falling interest rates. During 2025 the NBP reference rate was cut by the Monetary Policy Council from 5.75% to 4.0%, while in March of 2026 there was a further cut of 25 basis points down to 3.75%.

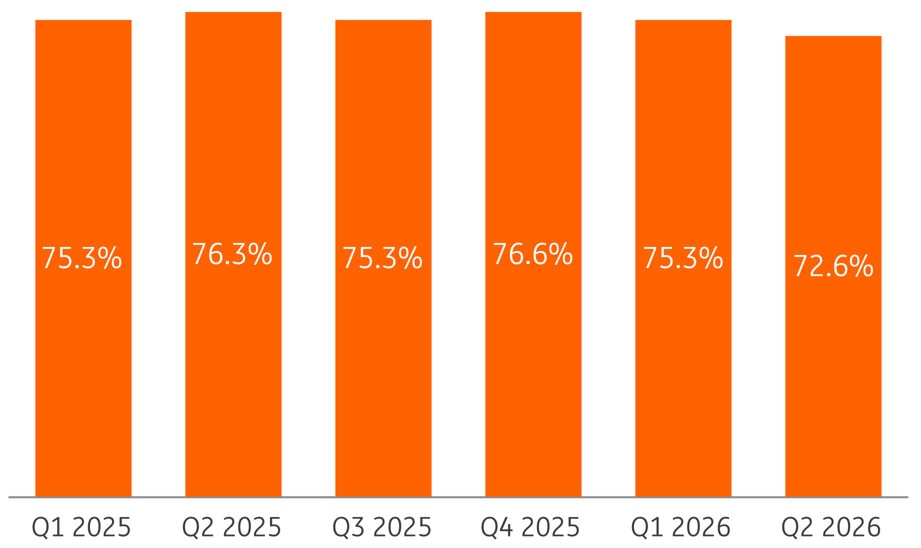
In the first half of 2026, the bank's interest income increased by 1% compared to the first half of 2025, mainly due to higher interest income from loans and other receivables from clients. On the other hand, interest expenses were down by 8% y/y, mainly due to lower costs of liabilities to clients. Consequently, the net interest income was up by 6% y/y, i.e. by PLN 279 million, to the level of PLN 4,663 million.

In the first half of 2026, the bank's cumulative reported interest margin was 3.18% vs. 3.44% at the end of the first half of 2025, representing a margin decrease of 0.26 bps y/y.

Adjusted net interest income (PLN million) and adjusted interest margin against average 6M WIBOR



LTD ratio



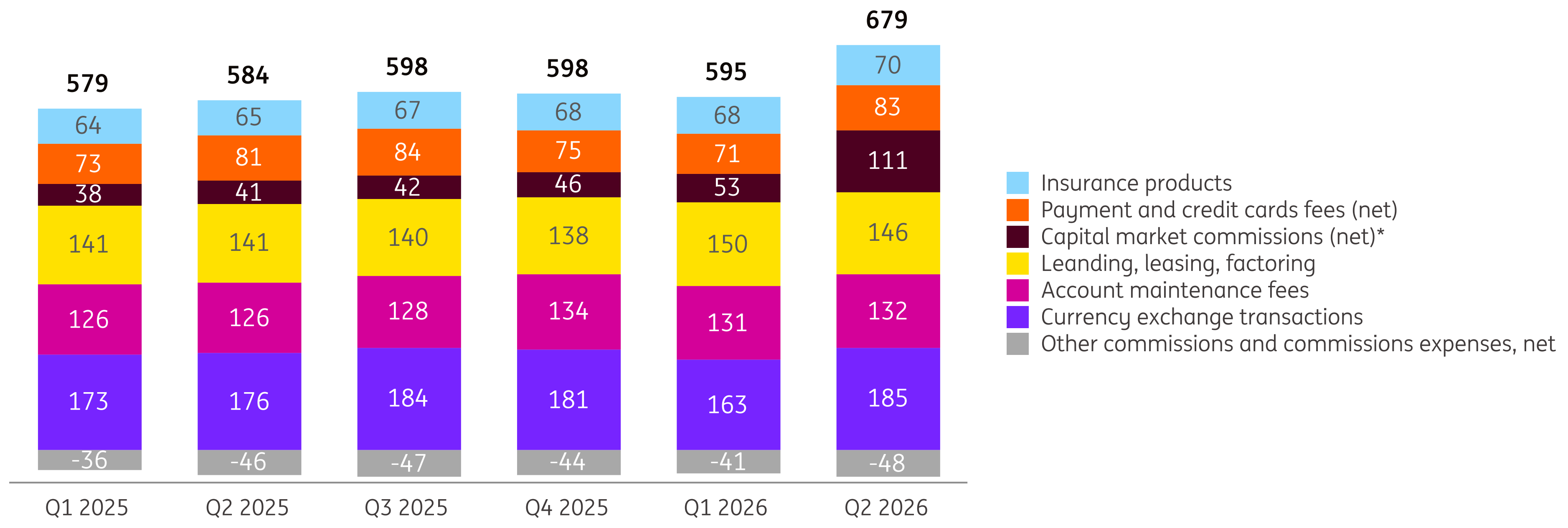
Net fee and commission income

In the first half of 2026, net fee and commission income of the ING Bank Śląski S.A. Group was up by PLN 111 million or by 10% compared to the first half of 2025, to PLN 1,274 million.

The most significant increase in net fee and commission income was recorded for the following items:

- related to the capital market (including asset management, distribution of fund units and brokerage activities) – by PLN 85 million (+108% y/y), which was linked to the acquisition of a 55% stake in TFI and the full consolidation of that company into the bank's results from the second quarter,
- provision of financing – by PLN 14 million (+5% y/y); and
- fees and commissions for maintaining client accounts– by PLN 11 million (+4% y/y), with an increase in both the number of the bank's clients and their transaction volumes.

Net fee and commission income (PLN million)



**Fees for asset management (net), brokerage activities (net) and the distribution of fund units.*

Other income

In the first half of 2026, the Group's other income (including the share in the net result of associated entities accounted for using the equity method) amounted to PLN 338 million and was up by PLN 46 million compared with the first half of the previous year. This increase was mainly attributable to a higher result on the sale of securities measured at fair value through other comprehensive income, as well as dividend income and the result on hedge accounting. In the first half of 2026 the income from this category was by PLN 152 million higher y/y. At the same time, the result on financial instruments measured through profit and loss account and the foreign exchange result fell by PLN 130 million y/y.

In addition, in the first half of 2026, the following were recognised in the result from other core activities:

- a gain of PLN 106 million arising from a one-off revaluation of the 45% stake in TFI in accordance with the requirements of IFRS 3, and
- provisions for legal risks amounting to PLN 90 million - detailed information regarding these proceedings is included in the Consolidated Semi-Annual Report of the ING Bank Śląski S.A. Group for the first half of 2026.

Operating expenses (including bank tax)

In the first half of 2026, the ING Bank Śląski S.A. Group's operating expenses (including bank tax) increased by 6% y/y up to PLN 2,807 million.

Our own expenses (excluding regulatory costs and bank tax) rose in the first half of 2026 by PLN 106 million (+5% y/y) to PLN 2,104 million, which is attributable to an increase in staff costs (+11% y/y) and marketing and promotion costs (+19%), while general and administrative expenses fell (-3% y/y) as did depreciation costs (-2% y/y).

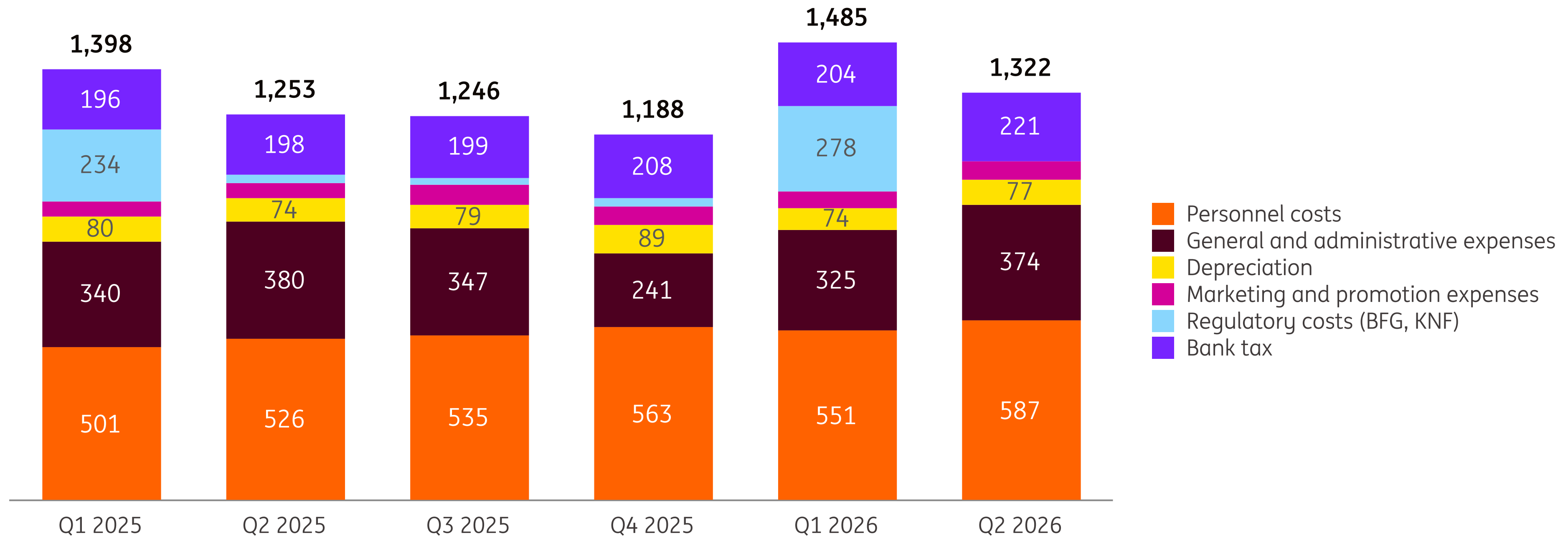
Regulatory costs, including the bank tax, amounted to PLN 703 million and were by PLN 50 higher in the first half of 2026 than in the corresponding period last year. They are composed of the following items:

- the contribution to the banks' forced restructuring fund increased by PLN 72 million y/y to PLN 246 million in the first half of 2026,
- fees to the PFSA decreased to PLN 32 million, as compared with PLN 35 million a year earlier (-9% y/y),
- no contribution to the guarantee fund was charged in 2026, while in the first half of 2025 it amounted to PLN 50 million (pursuant to Article 294(1) of the Act on the Bank Guarantee Fund, the Board of the Bank Guarantee Fund decided not to collect the contribution to the banks' guarantee fund in 2026),
- the tax on certain financial institutions (the so-called "bank tax") rose by PLN 31 million (+8% y/y) to PLN 425 million.

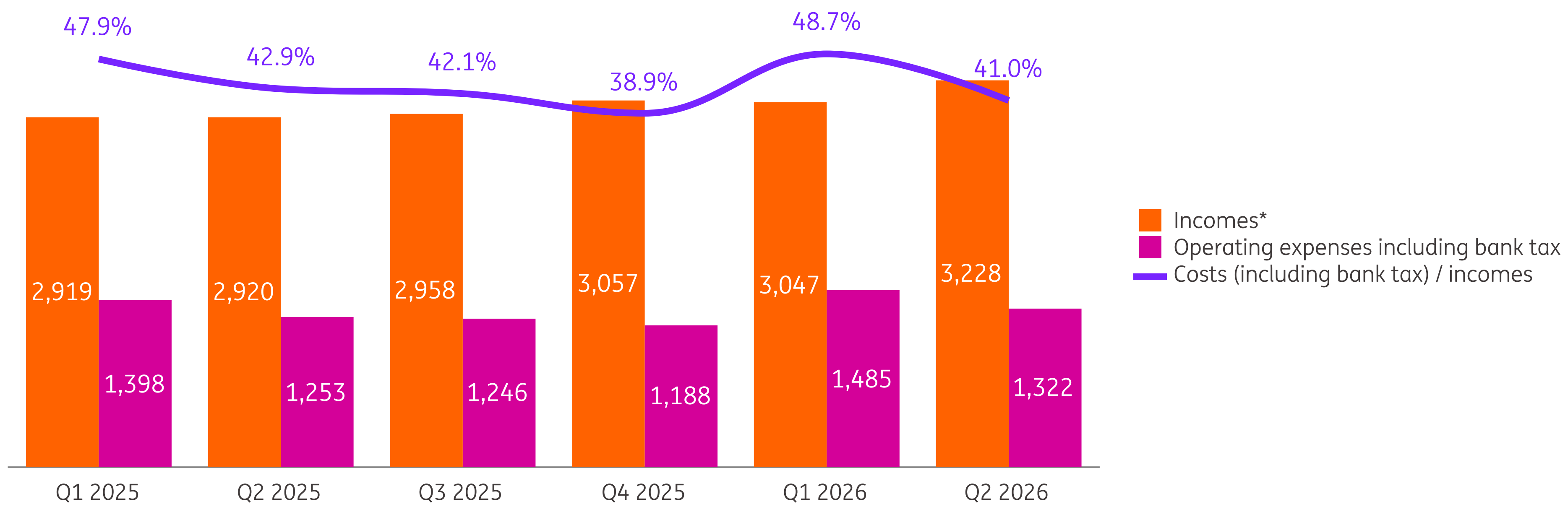
Employment in the ING Bank Śląski S.A. Group decreased from 7,840 FTEs at the end of June 2025 and 7,646 at the end of December 2025 to 7,751 FTEs at the end of June 2026.

In the first half of 2026, compared with the corresponding period of 2025, the retail segment's operating expenses (including the bank tax) rose by PLN 79 million y/y (+6.2%) to PLN 1,361 million, while the operating expenses of the corporate segment rose by PLN 77 million y/y (+5.6%) to PLN 1,446 million. Consequently, the retail segment's share in costs increased by 0.1 p.p. to 48.5% compared to the first half of 2025.

Operating expenses (PLN million)

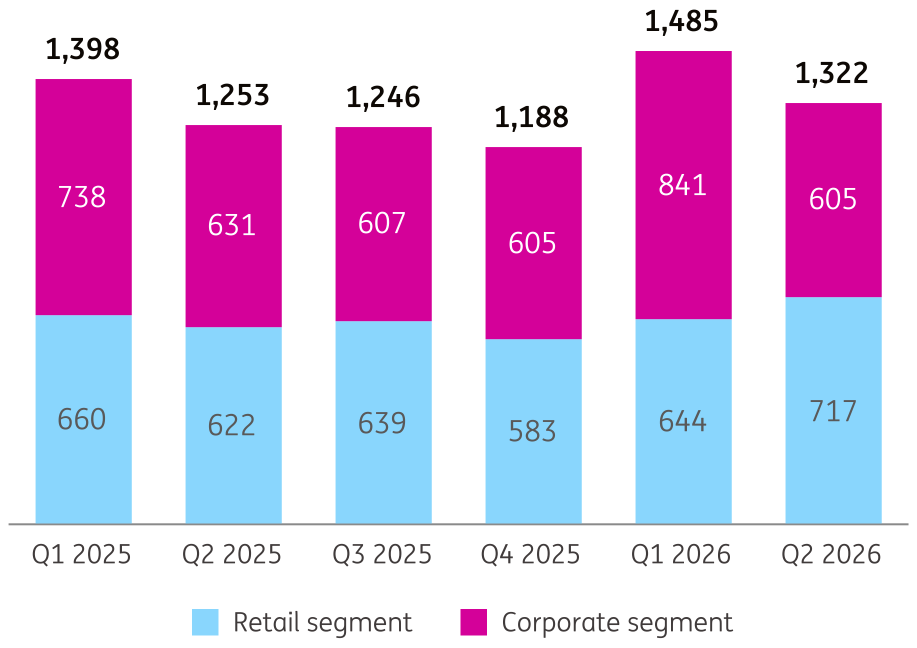


Income* against operating expenses and bank tax (PLN million) and cost/income ratio

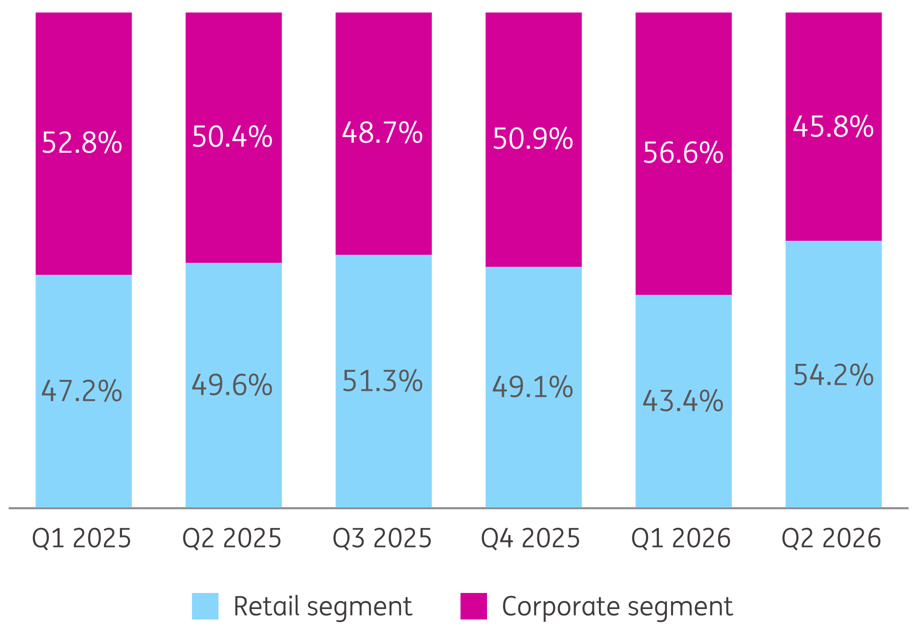


Including the share in net profits of associates accounted for using the equity method.

Operating expenses* by segment (PLN million)



Operating expenses structure*



Including bank tax.

Due to a higher growth rate in total income than in operating expenses (including bank tax), the cost-to-income ratio decreased in the first half of 2026 compared with the previous year by 0.7 p.p. and amounted to 44.7%. The ratio of own expenses (excluding regulatory costs and bank tax) to income was 33.5% in the first half of 2026 (-0.7 p.p. y/y).

Allowances for expected credit losses

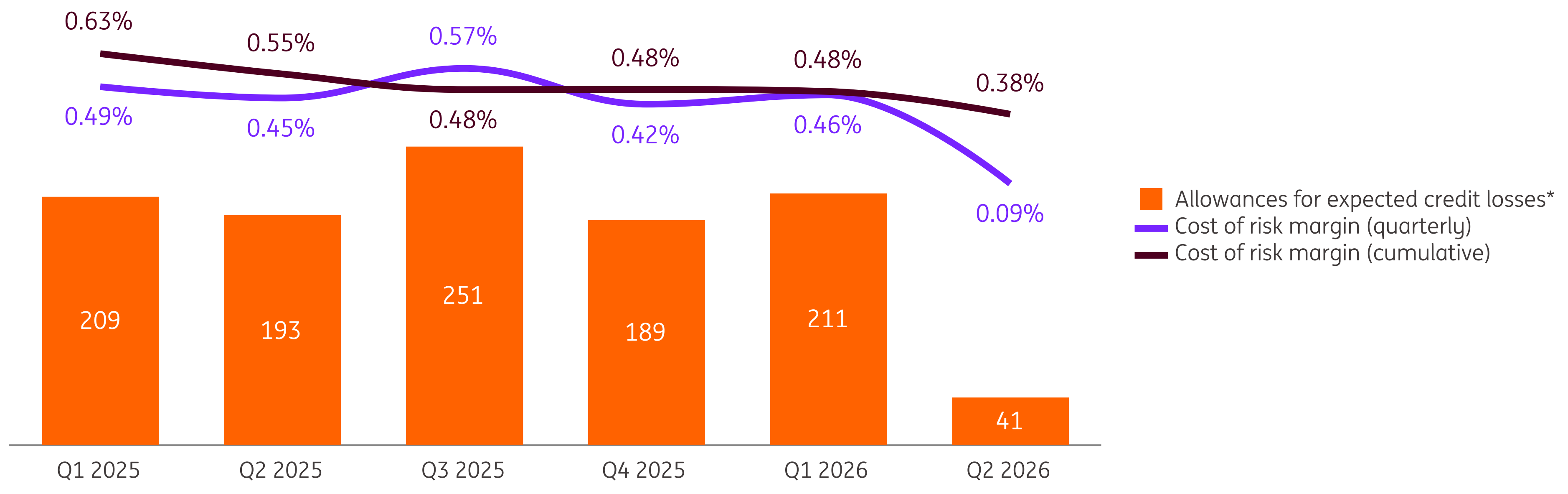
In the first half of 2026, there was a decrease in the ratio of cumulative (for the last four quarters) risk cost margin (the ratio of allowances for expected credit losses and legal risk costs of FX mortgages to the gross loan portfolio), to 0.38% from 0.55% in the previous year.

By segment:

- The cumulative cost of risk margin in the corporate segment fell from 0.94% in the first half of 2025 to 0.53% in the first half of 2026, and
- the cumulative cost of risk margin (including legal risk costs of FX mortgage loans) in the retail segment increased from 0.02% in the first half of 2025 to 0.19% in the first half of 2026.

Allowances for expected credit losses in the corporate segment in the first half of 2026 the year were PLN 135 million lower than a year ago. The trend in allowances was influenced by a lower inflow of clients into the Stage 3 portfolio. In the first half of 2026, there was a net release of impairment losses for expected credit losses in the retail segment in the amount of PLN 34 million, compared to the release of PLN 19 million in the first half of 2025. In both periods, this was primarily due to the sale of retail receivables from stage 3 (amounting to PLN 58 million in the first half of 2026, compared with PLN 43 million in the first half of 2025).

Consolidated allowances for expected credit losses and legal risk costs of FX mortgage loans (PLN million)

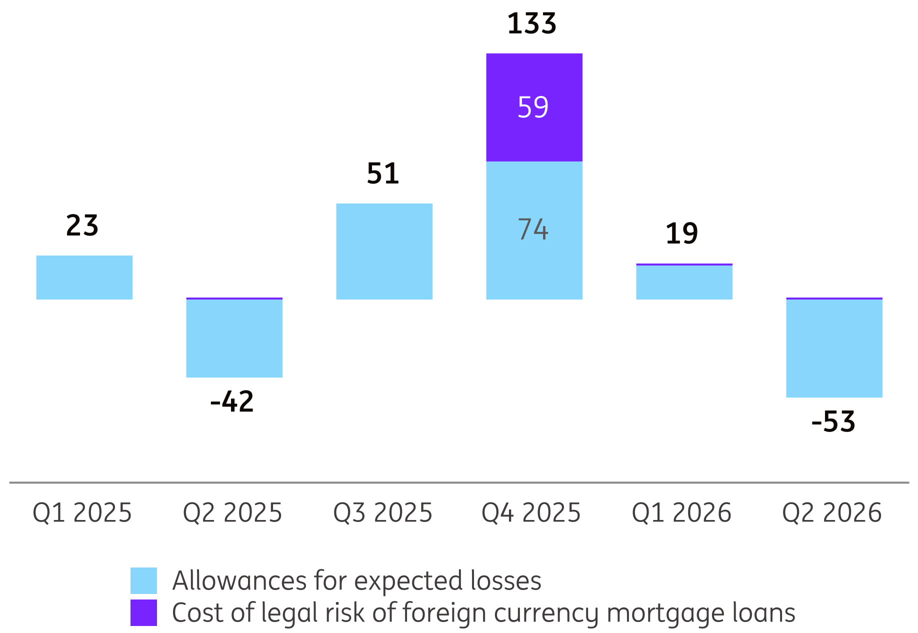


Allowances for expected credit losses and legal risk costs of FX mortgage loans.

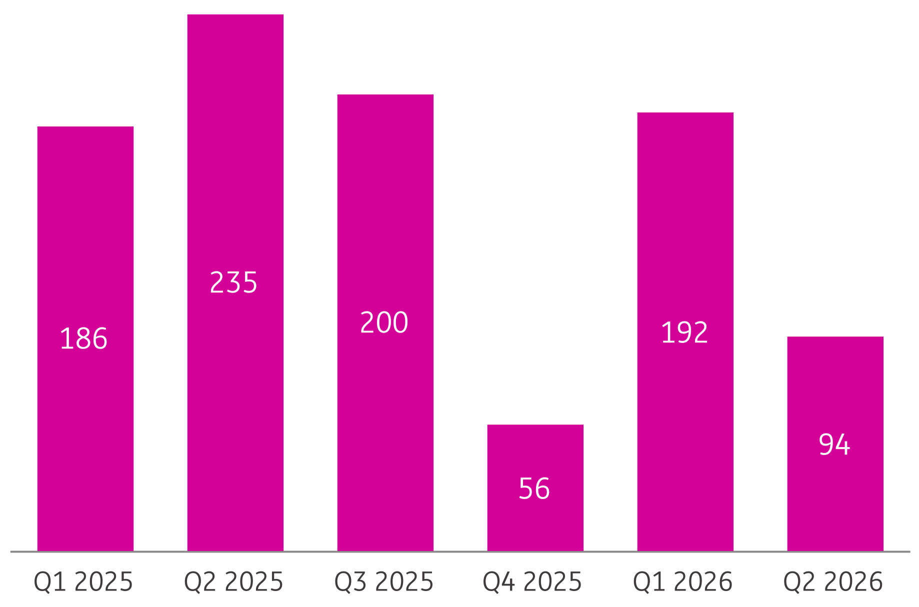
In the first half of 2026, the change in macroeconomic parameters in the models had a negative (increasing) impact on the level of the allowances for expected credit losses of PLN 28 million (positive/reducing impact of PLN 21 million in the retail segment and negative/increasing impact of PLN 49 million in the corporate segment). In the first half of 2025, this impact was positive and amounted to PLN 1 million.

The bank regularly sells Stage 3 receivables portfolios under its credit risk management policy. In the first half of 2026, the bank sold Stage 3 retail and corporate receivables, with these transactions having a positive impact on risk costs of PLN 62 million (in the first half of 2025, this figure stood at PLN 45 million).

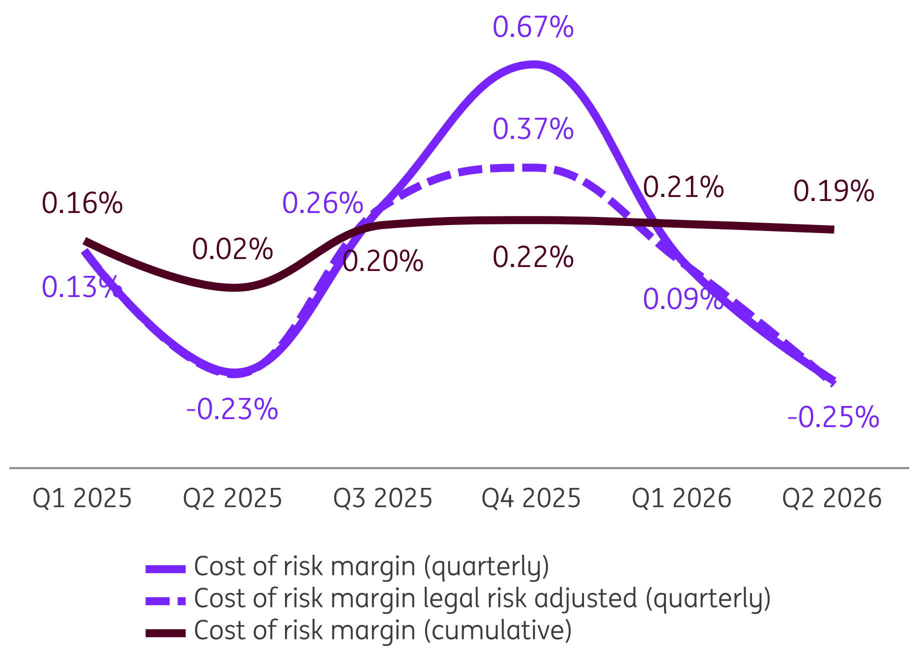
Allowances (and margin) for expected credit losses and legal risk costs of FX mortgage loans in the retail segment (PLN million)



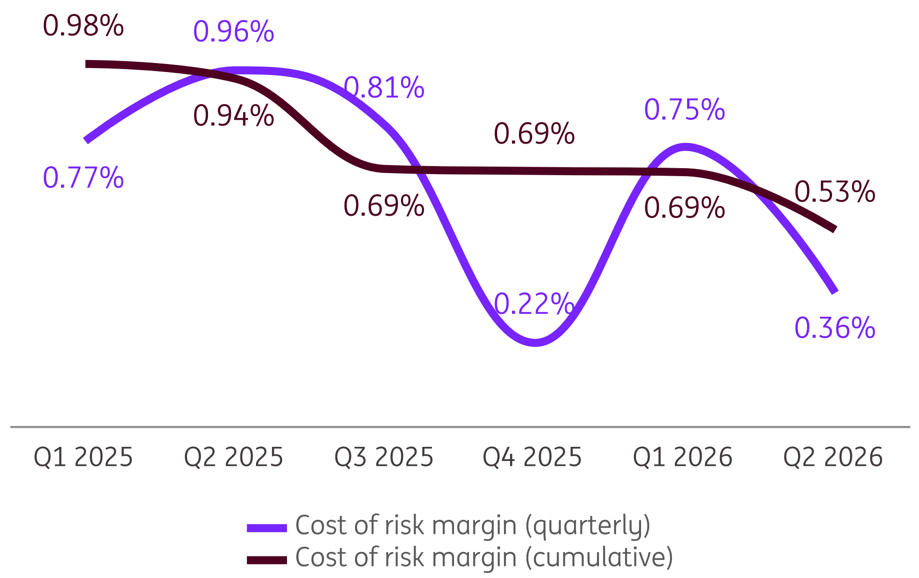
Allowances (and margin) for expected credit losses in the corporate segment (PLN million)



Risk cost margin in the retail segment



Risk cost margin in the corporate segment



Income tax

The ING Bank Śląski S.A. Group recognised income tax impact of PLN 1,200 million in the first half of 2026. It was 88% higher than in the previous year as a result of the higher corporate income tax rate for commercial banks in 2026 compared with 2025 – the nominal rate rose to 30% from the previous 19%. The effective income tax rate was 37.3% versus 22.9% a year earlier.

Statement of financial position

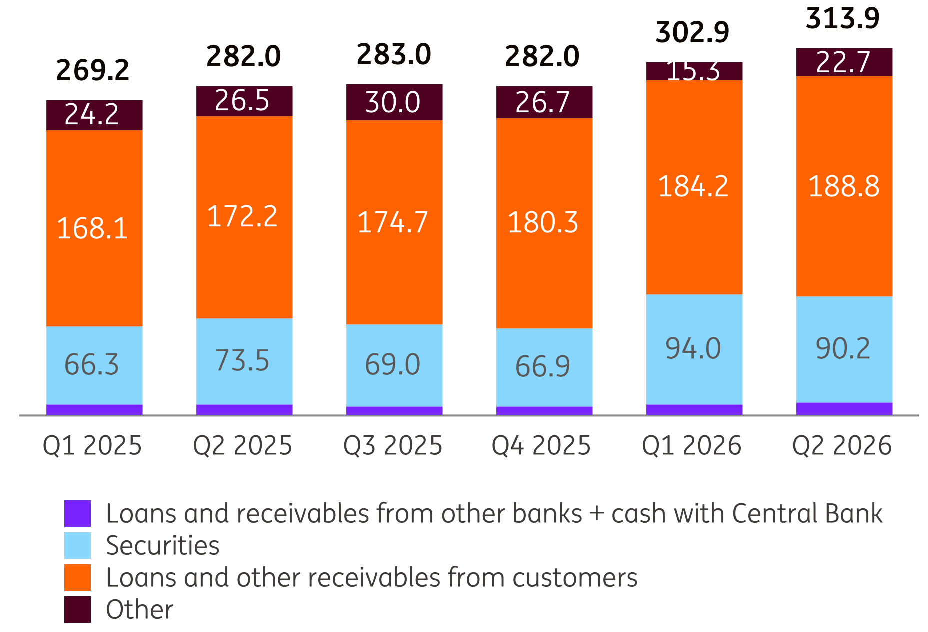
In the description of assets and liabilities below, all reverse repo and repo transactions have been included under the heading “other assets / other liabilities”.

Assets

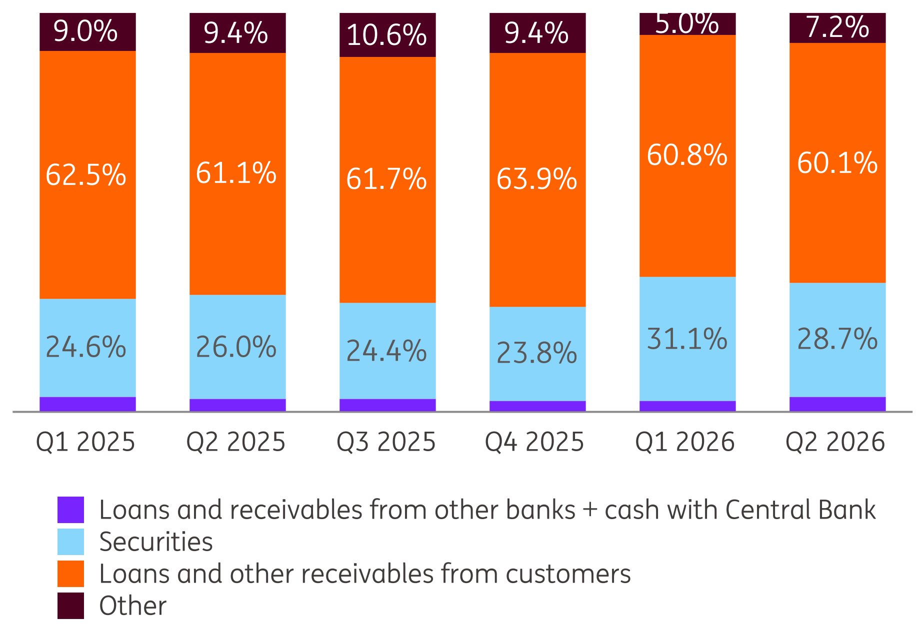
Total assets of the ING Bank Śląski S.A. Group amounted to PLN 313.9 billion at the end of June 2026. This means that they were up by 11% (PLN +31.9 billion) compared to the end of 2025. The growth was mainly driven by:

- the securities portfolio, which increased by PLN 23.4 billion (+35% vs. the end of 2025),
- the portfolio of loans and other receivables from clients, which increased by PLN 8.4 billion (+5% vs the end of 2025), and
- the portfolio of loans and receivables from other banks and funds with the NBP (50% vs. the end of 2025).

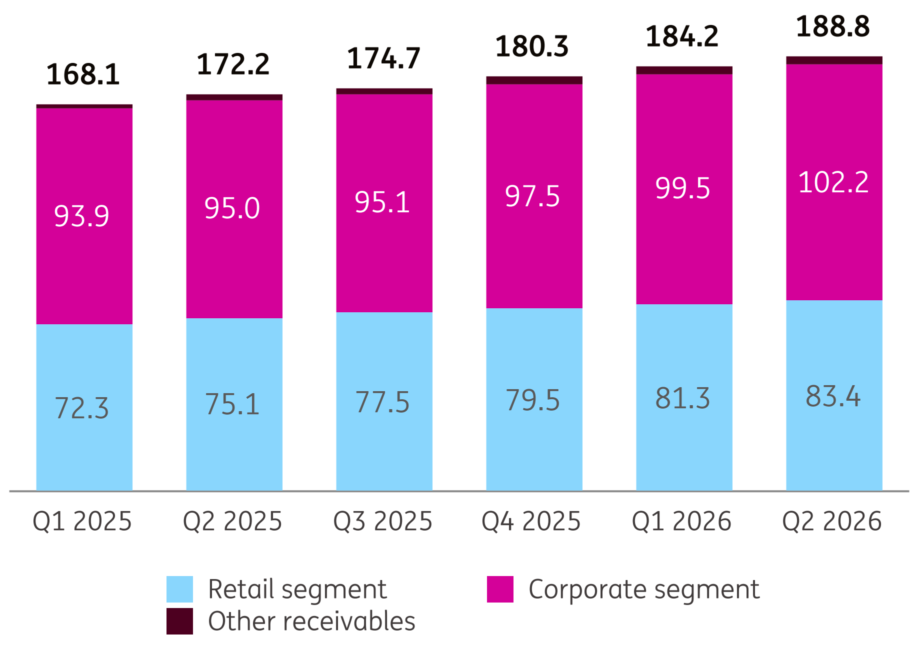
Assets of the ING Bank Śląski S.A. Group (PLN billion)



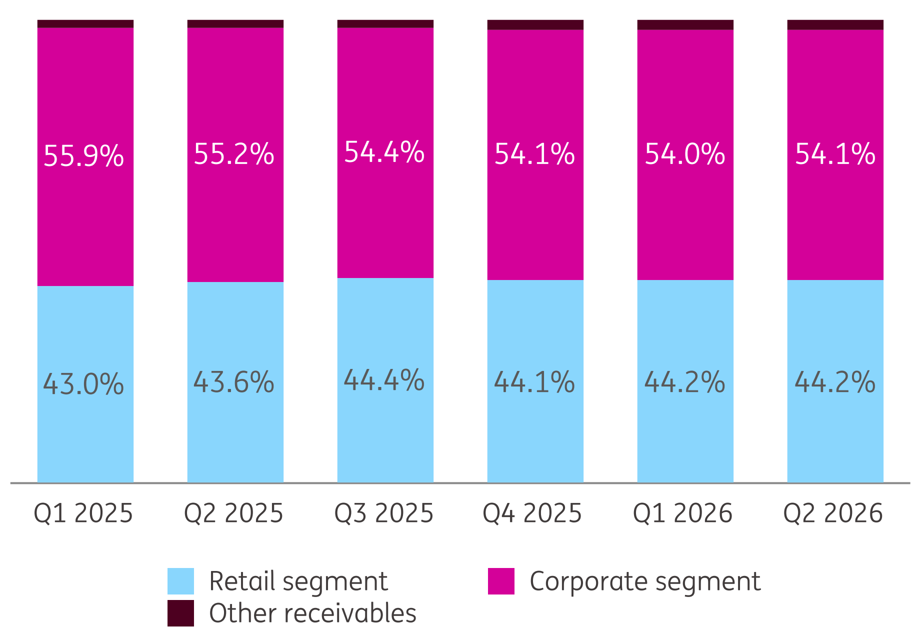
Structure of assets of the ING Bank Śląski Group



Net loans* by segment (PLN billion)



Net loan structure*



**Loans and other receivables from clients.*

Retail segment receivables increased by PLN 3.9 billion compared with the end of 2025 (+5%) while corporate segment receivables increased by PLN 4.7 billion (+5%). Consequently, the retail segment’s share stood at 44.2%, and that of the corporate segment at 54.1% at the end of the first half of 2026, and remained stable compared with the end of 2025.

Net receivables from clients measured at amortised cost

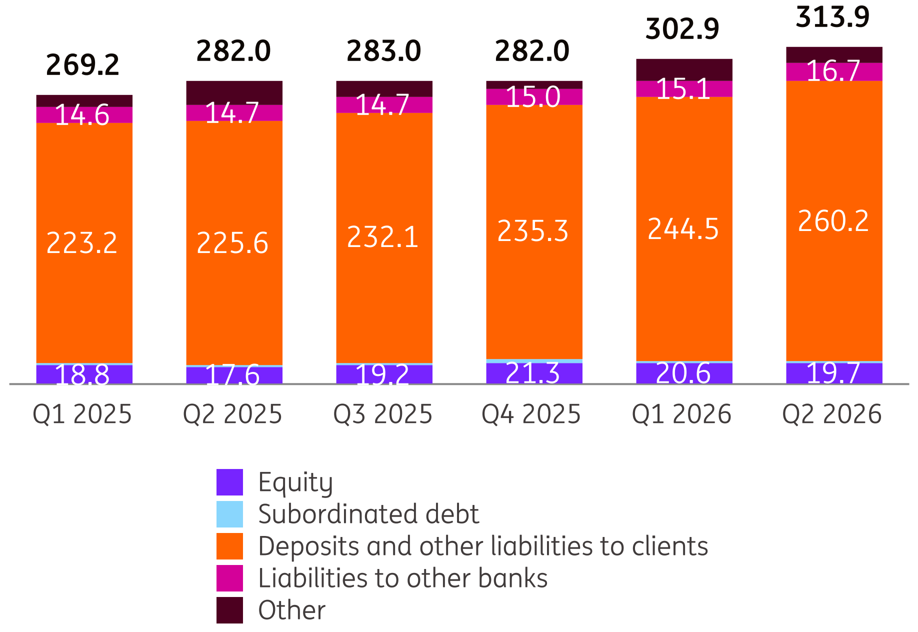
	June 2025	December 2025	June 2026	Change June 2026 to June 2025	
PLN billion				PLN billion	%
Loan portfolio, of which:	**170.1**	**177.0**	**185.6**	**15.5**	**9%**
households	82.0	86.6	90.7	8.6	11%
business entities	84.7	86.5	89.9	5.3	6%
central and local government institutional sector	3.4	3.9	5.0	1.6	46%
Total, of which:	**170.1**	**177.0**	**185.6**	**15.5**	**9%**
Corporate banking	95.0	97.5	102.2	7.2	8%
overdrafts in current account	16.4	15.3	16.1	-0.3	-2%
term loans and borrowings	54.2	57.4	60.6	6.5	12%
lease receivables	13.6	13.7	13.6	0.1	1%
factoring receivables	6.5	6.5	7.0	0.5	8%
debt securities	4.4	4.7	4.7	0.4	9%
Retail banking	75.1	79.5	83.4	8.3	11%
mortgage loans and borrowings	65.3	69.1	72.3	7.0	11%
overdrafts in current account	0.6	0.6	0.6	-	-%
other loans and borrowings	9.1	9.8	10.5	1.4	15%
Other receivables, of which:	**2.1**	**3.3**	**3.2**	**1.0**	**49%**
opened call deposits	1.0	1.8	2.0	1.0	103%
other receivables	1.2	1.5	1.2	-	3%
Total	**172.2**	**180.3**	**188.8**	**16.5**	**10%**

Equity and liabilities

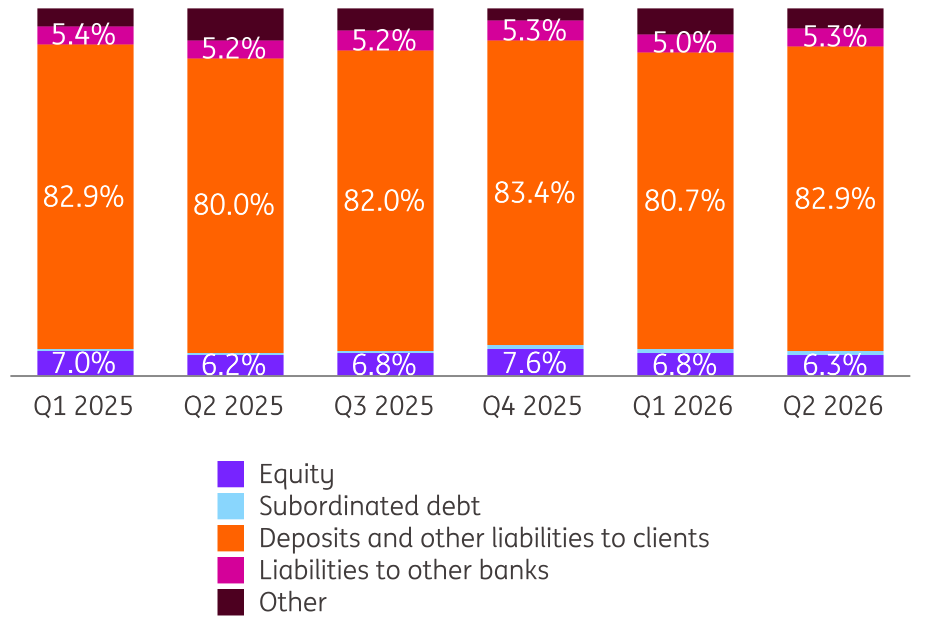
The dominant source of financing of the ING Bank Śląski S.A. Group's operations was clients' funds. At the end of June 2026, liabilities to clients amounted to PLN 260.2 billion, or 82.9% of total liabilities. The bank's equity accounted for 6.3% of total assets and stood at PLN 19.7 billion at the end of June 2026. The increase in liabilities by PLN 31.9 billion compared to the end of 2025 was driven by an increase in deposits and other liabilities to clients by PLN 24.8 billion, with a decrease in the bank's equity by PLN 1.7 billion as a result of the payment of a total of PLN 3.5 billion in dividends to shareholders in the second quarter of 2026 (more information on this can be found here).

The increase in deposits and other liabilities to clients of 11% compared with the end of 2025 was driven primarily by liabilities to retail clients (PLN +20.3 billion; +15%) and, to a lesser extent, by liabilities to corporate clients (PLN +4.7 billion; +4.8%).

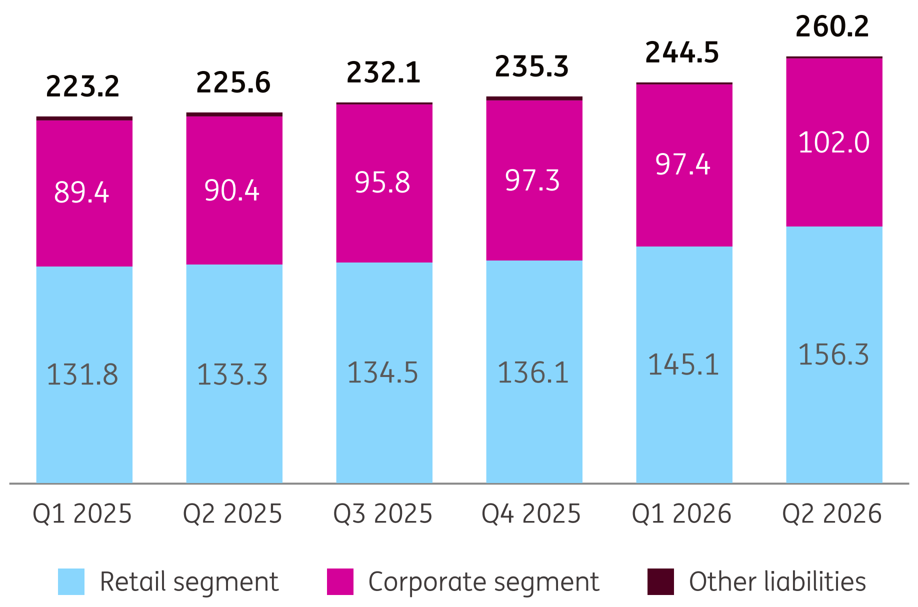
Equity and liabilities of the ING Bank Śląski S.A. Group (PLN billion)



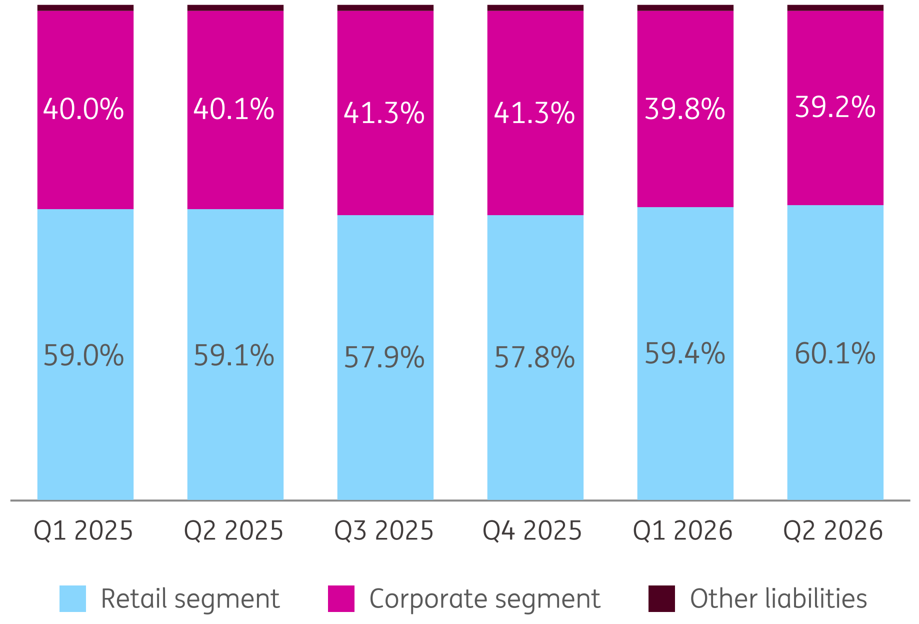
Structure of liabilities of the ING Bank Śląski S.A. Group



Deposits* by segment (PLN billion)



Structure of deposits*



**Deposits and other liabilities to clients.*

Portfolio of liabilities to clients

	June 2025	December 2025	June 2026	Change June 2026 to June 2025	
PLN billion				PLN billion	%
Deposits, including:	**223.7**	**233.4**	**258.3**	**34.7**	**16%**
households	146.1	150.9	171.1	25.0	17%
business entities	71.4	76.9	81.9	10.5	15%
central and local government institutional sector	6.1	5.5	5.3	-0.8	-14%
Total, of which:	**223.7**	**233.4**	**258.3**	**34.7**	**16%**
Corporate banking	90.4	97.3	102.0	11.6	13%
current deposits	59.4	66.1	67.2	7.9	13%
saving deposits	19.9	20.9	19.3	-0.6	-3%
term deposits	11.1	10.2	15.5	4.4	39%
Retail banking	133.3	136.1	156.3	23.1	17%
current deposits	33.9	35.0	37.1	3.3	10%
saving deposits	80.2	81.9	97.9	17.7	22%
term deposits	19.2	19.1	21.3	2.1	11%
Other liabilities, including:	**2.0**	**2.0**	**1.8**	**-0.1**	**-7%**
liabilities under monetary hedges	0.8	0.9	0.6	-0.2	-25%
other liabilities	1.2	1.1	1.3	-	4%
Total	**225.6**	**235.3**	**260.2**	**34.5**	**15%**

Quality of the loan portfolio

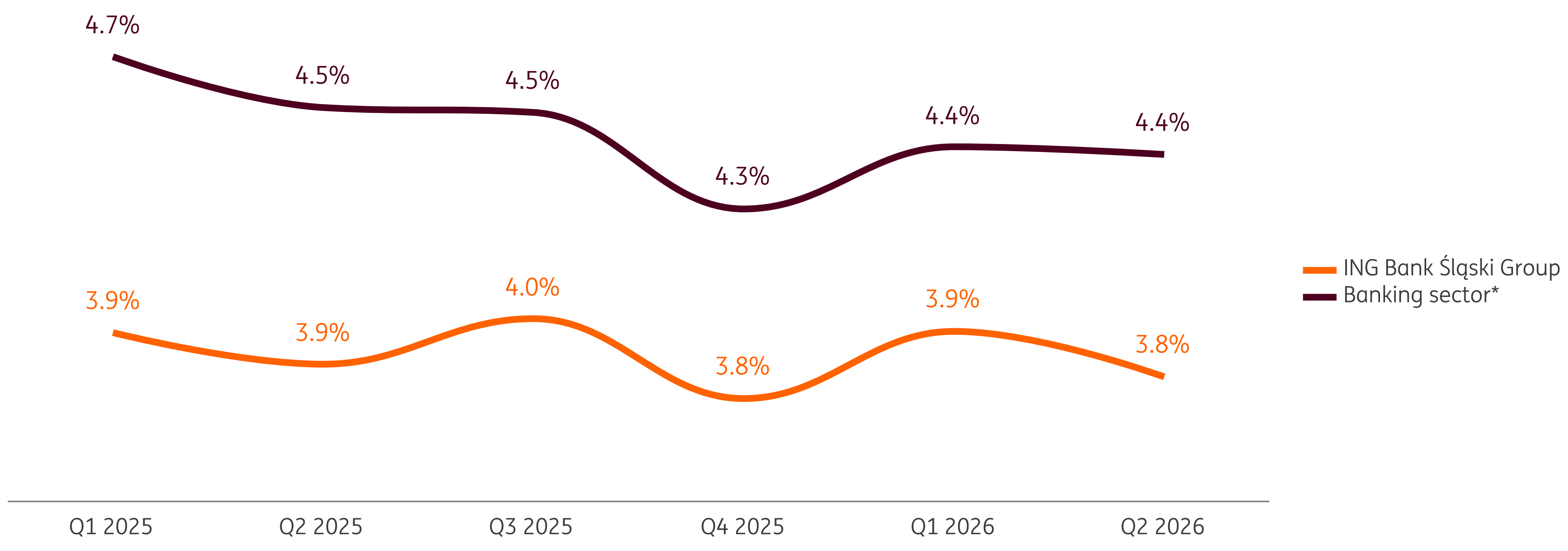
Share of Stage 3 receivables and POCI

At the end of June 2026, the proportion of Stage 3 loans and POCI within the ING Bank Śląski Group stood at 3.8% and remained at a similar level to that at the end of 2025. Stage 3 loans and POCI in our group stood at PLN 7,257 million compared to PLN 6,821 million at the end of 2025 (up by 6%). In the first half of 2026, the quality of our loan portfolio was impacted by the sale of Stage 3 retail and corporate receivables. As a result of these transactions, gross loans decreased by PLN 195 million (by PLN 224 million in the first half of 2025). The quality of our bank's loan portfolios remains higher than the banking sector average when a comparison is made of the ratio of the share of Stage 3 loans. The share of Stage 3 receivables in the sector at the end of May 2026 was 4.4%.

Importantly, both our retail and corporate loans are of a higher credit quality than the respective averages for the entire banking sector. As at end of June 2026, the share of Stage 3 loans and POCI in the retail segment in the ING Bank Śląski S.A. Group accounted for 1.1% against 2.6% for private individuals in the sector (data for May 2026).

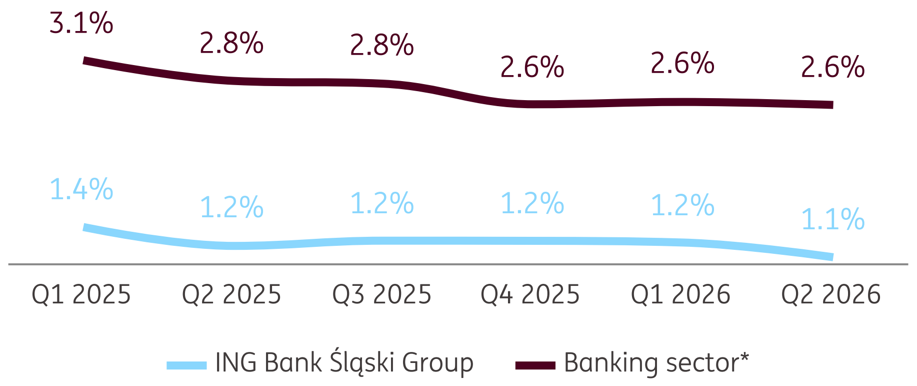
Equivalent ratios for the corporate segment are 6.0% for the ING Bank Śląski S.A. Group and 6.5% for the enterprise client sector, respectively (data for May 2026).

Share of Stage 3 loans at the ING Bank Śląski S.A. Group against sector average*

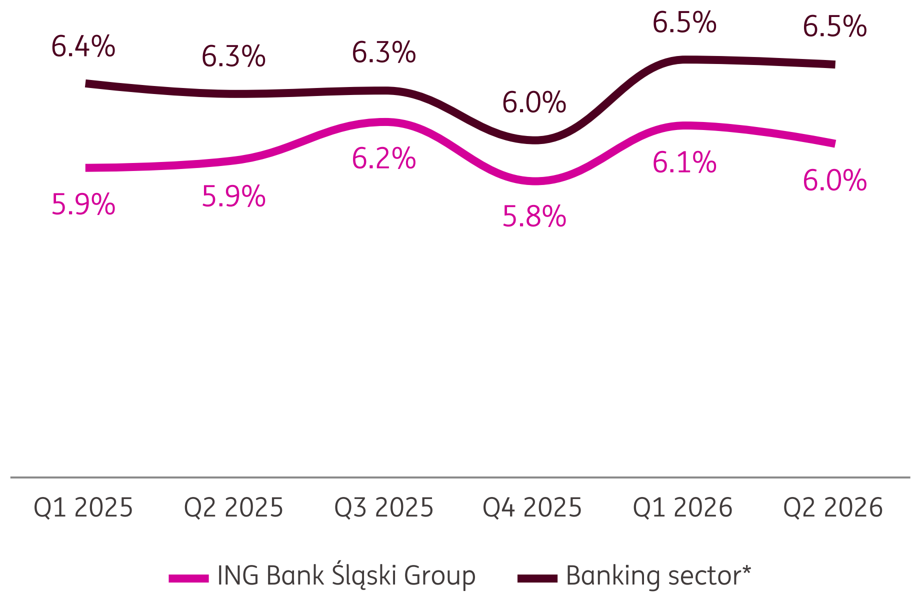


Estimate on the basis of PFSA's data; data for May 2026 for Q2 2026 in the sector.

Share of Stage 3 loans and POCI in the retail portfolio



Share of Stage 3 loans and POCI in the corporate portfolio

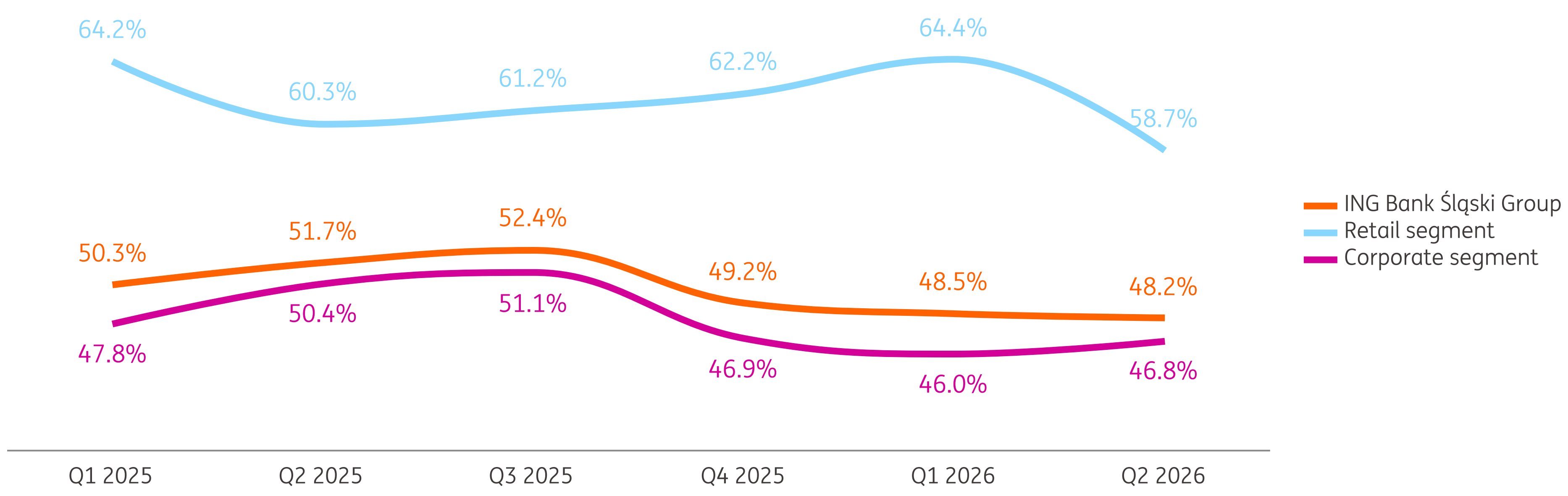


Estimate on the basis of PFSA's data; data for May 2026 for Q2 2026 in the sector.

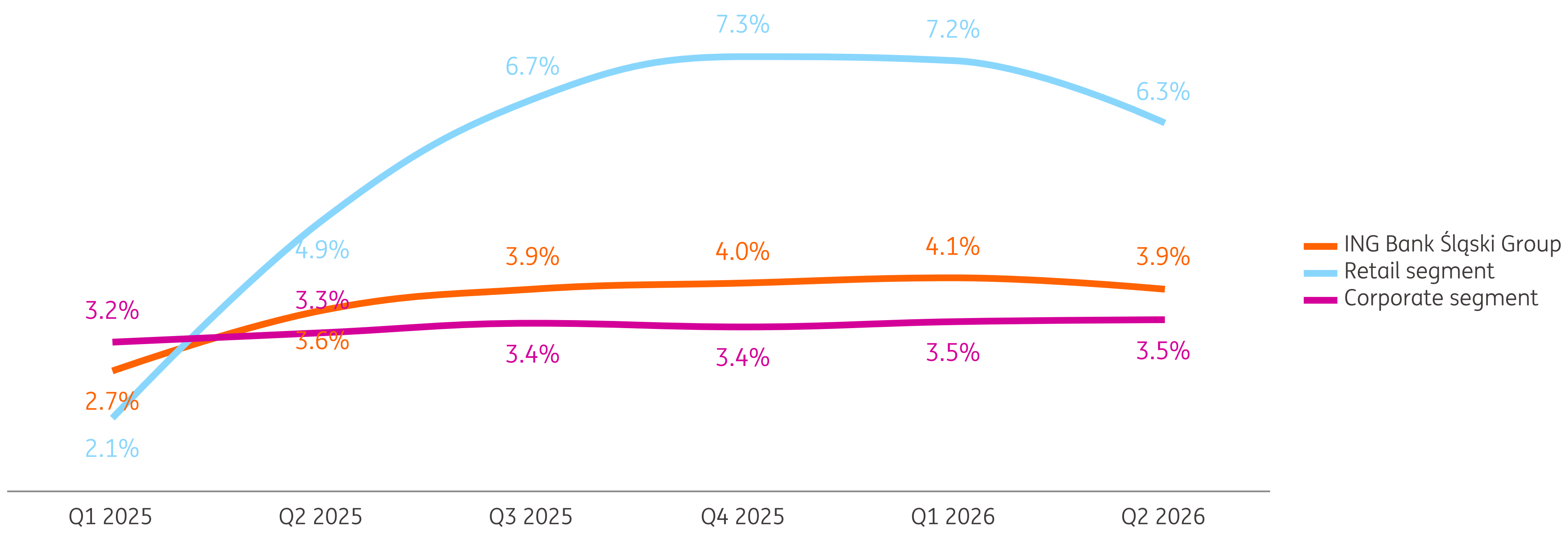
Allowance coverage of loan portfolio

As at the end of June 2026, the ING Bank Śląski S.A. Group held provisions for the Stage 3 loan and POCI portfolio of PLN 3,500 million. The allowance coverage of the Stage 3 loan and POCI portfolio was 48.2%.

Allowance coverage ratio of the Stage 3 loan and POCI portfolio



Allowance coverage ratio of the Stage 2 portfolio

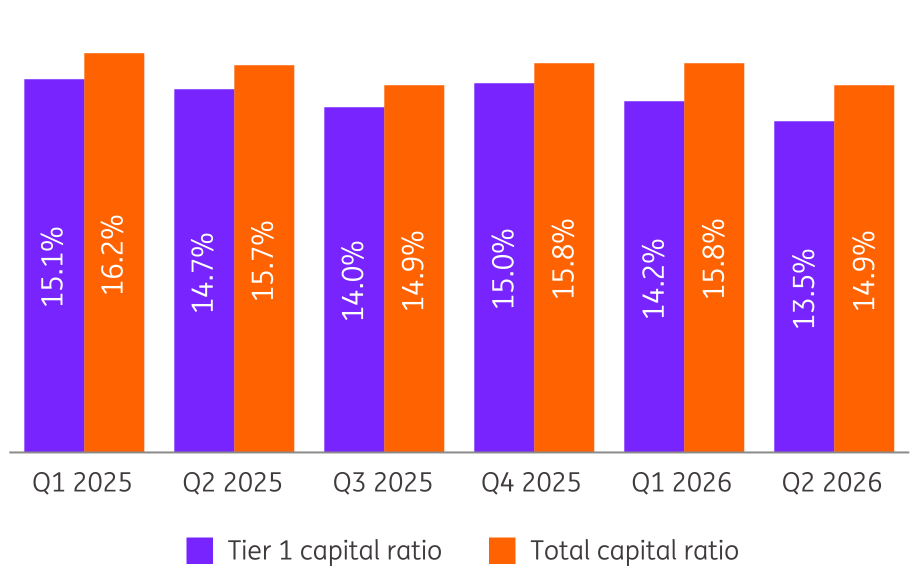


As at the end of June 2026, the ING Bank Śląski S.A. Group held provisions for the Stage 2 loan portfolio of 556 million. The allowance coverage ratio of the Stage 2 portfolio amounted to 3.9% (-0.1 p.p. compared with the end of 2025). The decline in this coverage ratio was due to an improvement in the quality of the Stage 2 retail portfolio.

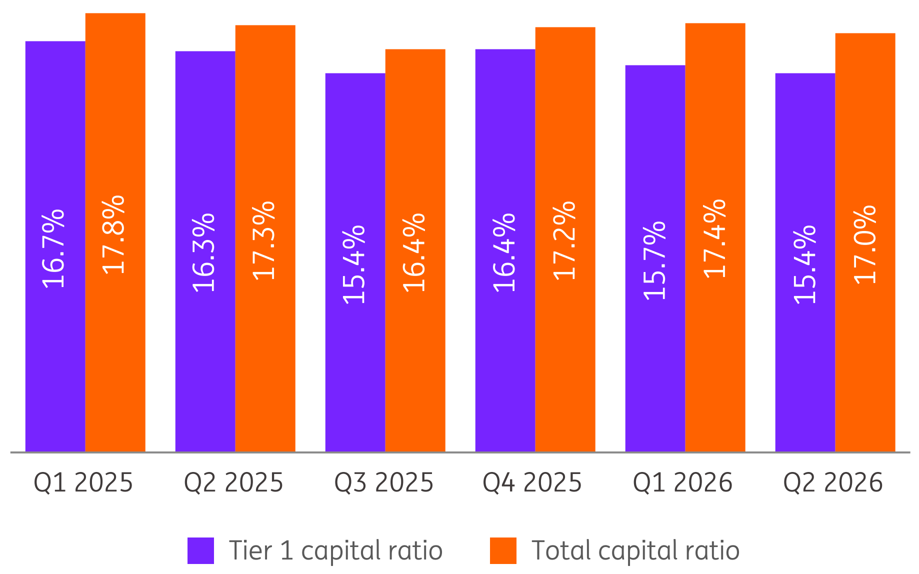
Capital adequacy

On 30 June 2026, the TCR (total capital ratio) for the ING Bank Śląski S.A. Group was 14.9%, compared with 15.8% at the end of 2025, and the Tier 1 ratio was 13.5% and 15.0% respectively.

Capital ratios for the ING Bank Śląski S.A. Group



Capital ratios for ING Bank Śląski



Declared and paid dividend

Brief history of dividend payments for a given year, payable in the following year by ING Bank Śląski S.A.

	2020	2021	2022	2023*	2024	2025
Dividend amount in a given year (PLN million)	663.5	689.5	-	4,338.8	3,275.9	3,475.0
Dividend amount per share (PLN)	5.10	5.30	-	33.35	25.18	26.71
Dividend payment rate (to consolidated profit)	49.6%	29.9%	-	97.7%	75.0%	75.0%
Dividend payment rate (to the share price on the dividend rights acquisition day)	2.0%	2.3%	-	11.0%	8.5%	6.1%

**Including: PLN 3,330.5 million from the bank's 2023 profit, representing 75% of ING Bank Śląski S.A.'s separate and consolidated 2023 profit, and PLN 1,008.3 million from the dividend reserve. The amount of PLN 1,008.3 million consists of: PLN 494.4 million in profit for 2019 and PLN 513.9 million in profit for 2022.*

Dividend from 2025 profit

In 2026, ING Bank Śląski paid a dividend from its 2025 profit.

The Bank Management Board recommended to the General Meeting a dividend for 2025 of PLN 3,475.0 million, representing 75.0% of ING Bank Śląski's separate and consolidated profit for 2025. The dividend amount per share was PLN 26.71 gross. The amount of the dividend provides both for the current financial situation of the Group and the bank and their development plans. We provided information in this regard in our current report of 3 March 2026. In the current report of 2 March 2026, the Bank Management Board informed of a letter from the PFSA containing an individual dividend recommendation.

The General Meeting of Shareholders 16 April 2026 adopted a resolution on dividend payment as proposed by the Management Board. We reported on this in our current report of 16 April 2026. The dividend was distributed on 27 April 2026.

Dividend from 2024 profit

In 2025, ING Bank Śląski paid a dividend from its 2024 profit.

The Bank Management Board recommended to the General Meeting a dividend for 2024 of PLN 3,275.9 million, representing 75.0% of ING Bank Śląski's separate and consolidated profit for 2024. The dividend amount per share was PLN 25.18 gross. The amount of the dividend provides both for the current financial situation of the Group and the bank and their development plans. We provided information in this regard in our current report of 5 March 2025. In the current report of 13 March 2025, the Bank Management Board informed of a letter from the PFSA containing an individual dividend recommendation.

The General Meeting of Shareholders of 29 April 2025 adopted a resolution on dividend payment as proposed by the Management Board. We reported on this in our current report of 29 April 2025. The dividend was distributed on 12 May 2025.

More information on dividend policy of our bank and the history of dividend distribution can be found at: www.en.ing.pl/company-profile/investor-relations.

Our resources and infrastructure

On-line banking:

Moje ING is intuitive online and mobile banking that combines traditional financial products with modern digital services, responding to the real needs of users. In addition to managing accounts, savings and loans, clients can use additional functionality there to support their daily finances, including purchasing public transport tickets, controlling subscriptions and using budget analysis tools. Moje ING provides convenient and secure access, allowing you to handle most financial matters remotely.

Moje ING – individual clients

In the first half of 2026, we continued to develop the Moje ING app, focusing on enhancing security, user convenience and the accessibility of digital services. The solutions implemented support clients' day-to-day needs and enhance their positive experience of using the app. Below, we have outlined some of the most important ones.

Client safety and security

Restricted access mode (the so-called *panic button*)

We have introduced a restricted access mode for Moje ING for clients who suspect an attempt at fraud or the theft of their login or authorisation details. This feature allows you to quickly minimise the risk of unauthorised transactions by restricting your online banking to a minimum set of functions. Once this mode has been activated, the client cannot make transfers, confirm payments or carry out any other transactions requiring authorisation. However, they still have access to product details, account balances and transaction history; they can report a complaint or fraud, use selected security features, and temporarily block their cards and documents. In addition, the user is logged out of their other devices, and their trusted browsers and devices are removed.

A bank card with an NFC chip as an authorisation factor

We were the first bank in Poland to enable iOS users to verify their identity using a payment card with NFC functionality. The solution involves holding the card up to your phone and can be used when activating the Moje ING mobile app and your first U2F key – as an alternative to a phone call to the bank or the mObywatel app.

Biometric authentication

We have implemented a new method of authorising transactions in the mobile app. This feature is designed to further enhance the user experience and security of the app, and represents the next step in the development of ING's digital services. Depending on the device and operating system, transactions are confirmed using a fingerprint or facial recognition.

mObywatel – a new method of identity verification

When opening an account remotely via the Moje ING mobile app, at the stage of selecting an identity verification method, clients can use the mObywatel app as a quick and convenient option.

Sensitive transfers and the protection period in Moje ING

We have introduced a new feature for processing so-called "sensitive" transfers – both foreign currency and express transfers – which will be disabled by default and will require the client to explicitly enable them. Sensitive transfers will also be deactivated by the bank after a prolonged period of inactivity (by default, after 90 days). Once a sensitive transfer type has been enabled, a two-hour protection period will apply to that type of transfer (the so-called *cooling period*), during which the bank may request additional authorisation using a strong authentication factor (NFC card, mObywatel, U2F key) in the event of unusual transactions.

Products and processes in digital channels

New "Accounts under a Plan" offering

We have launched a new range of personal accounts under the Plans scheme. It is a simple subscription model that allows clients to choose a range of services tailored to their individual circumstances, lifestyle, needs and the way they use their bank. There are four plans to choose from: ING Go, ING More, ING Extra and ING Max. Each one includes a personal account and a range of specific benefits – from day-to-day payments and foreign exchange services to investment and a wide range of insurance policies.

Mortgage loan in Moje ING

In April 2026, we launched a fully remote mortgage loan application process on Moje ING, enabling clients to compare different mortgage offers for various properties, complete the application, submit documents electronically, track the status of their application and sign the agreement online. The process is supported by mortgage experts via a video call as part of the Live Bank Video service.

Convenient payment options

Google Pay payments for children aged 6-12

We have launched the Google Pay service for children aged 6-12 who have the Moje ING app on an Android phone and an active Mastercard prepaid card.

Personalisation and usability

Dark Mode in the Moje ING app

Dark mode is one of the most frequently requested features by users of the Moje ING app. This new feature allows you to switch from the app's light interface to a darker version, which is easier on the eyes – particularly in low light – and better suited to clients' individual preferences. You can enable *dark mode* manually in the app settings, or set the app to automatically adapt its appearance to your phone's system settings.

AI assistants

Inga the voicebot on ING's helplines

We have expanded Inga's capabilities to include comprehensive support for new topics:

- Bank transfers – information on foreign currency, tax and express transfers.
- BLIK – 13 new guidelines, including those relating to the use of BLIK by children and young people, and what to do in the event of transaction problems.
- New range of accounts under the Plans scheme.

Chatbot – Your Virtual Assistant

- We have migrated the Assistant platform to a new solution – we have replaced the rule-based model with modern technology. Your Virtual Assistant now has a better understanding of full questions and the natural, everyday language used by clients, which results in more accurate answers.
- We've added a shortcut to your Virtual Assistant on the home page once you've logged in to Moje ING, ensuring a quick and convenient way to start a conversation.
- We have added over 200 new bot responses, including on the following topics: KSeF, Google Pay for kids, temporary limits for BLIK, restrictions on access to Moje ING, Accounts in Plans, ING TFI (formerly Goldman Sachs TFI) and *dark mode* in the app.

Moje ING – Entrepreneurs

In the first half of 2026, we introduced solutions designed to enhance security and self-service for our clients, while also developing our existing processes. Below, we present the most important of these.

KSeF

In Moje ING, we have launched an integration with the National e-Invoice System (KSeF), which enables our clients (both entrepreneurs and corporate clients – ING Business) to download invoices directly into their online banking, view them and initiate payments based on the invoice details.

Remote credit processes

- We have implemented a remote process for renewing existing loans secured by a BGK guarantee (the so-called line for entrepreneurs).
- Across all our lending processes, we have made it possible for our clients to sign contracts electronically and manage promissory notes remotely, with security in the form of a BGK guarantee.

Delivery of cards to InPost parcel lockers

Since March 2026, all existing clients, including both business and corporate clients using ING Business, have been able to order a card for delivery to a parcel locker. Since July, the service has also been available to entrepreneurs opening an account via Moje ING.

Inga the voicebot on ING's helplines

- We have implemented a mechanism for identifying and verifying clients on the company helpline via Inga, and the result of this verification is passed on to a specialist. The addition of this feature has enabled us to expand the range of supported helplines to include the click2call corporate line (calls made via the Moje ING app).
- We have taught Inga to correctly identify phrases relating to the implementation of KSeF.

ING Business – corporate clients

The online banking platform – ING Business – is designed for corporate clients (corporate clients operating through incorporated entities, as opposed to sole traders, who are served through Moje ING). The ING Business consists of a browser version, native smartphone applications and a H2H channel – ING WebService. We are successively working on further regular updates and releasing new important features. Below, we present the most important of these.

Mobile application

We have made it possible for clients to verify a card added to Apple Pay on a MacBook. In addition, we have simplified the steps clients need to take after blocking their card due to suspicious transactions.

The VoiceCode mechanism

We have implemented the VoiceCode mechanism for international and domestic bank transfers, as well as when activating the mobile app, to provide an additional layer of security against clients losing their funds.

KYC Officer

At ING Business, we have introduced the option to appoint a so-called KYC Officer. A KYC officer is a person appointed by the company who, on its behalf, can answer KYC enquiries and provide the necessary documents. They will do this remotely via the KYC Declaration, which is a digitised and automated form.

Remote bill of exchange delivery process

We have implemented a remote process for accepting bills of exchange from clients, both when granting a new loan and when renewing an existing one, where security in the form of a BGK guarantee is provided.

Draft bank guarantees

We have made standard, automatically generated bank guarantee templates available to clients via the guarantee issuance request form. This new feature saves time for both the client and the bank, and makes it easier for the client to reach an agreement with their business partner – a ready-to-use draft is available immediately.

Lease agreements

Our clients can now enter into leasing agreements with ING Leasing via the ING Business app. The process is the same as when taking out a loan agreement and is available via the web browser and the mobile app.

Our meeting places

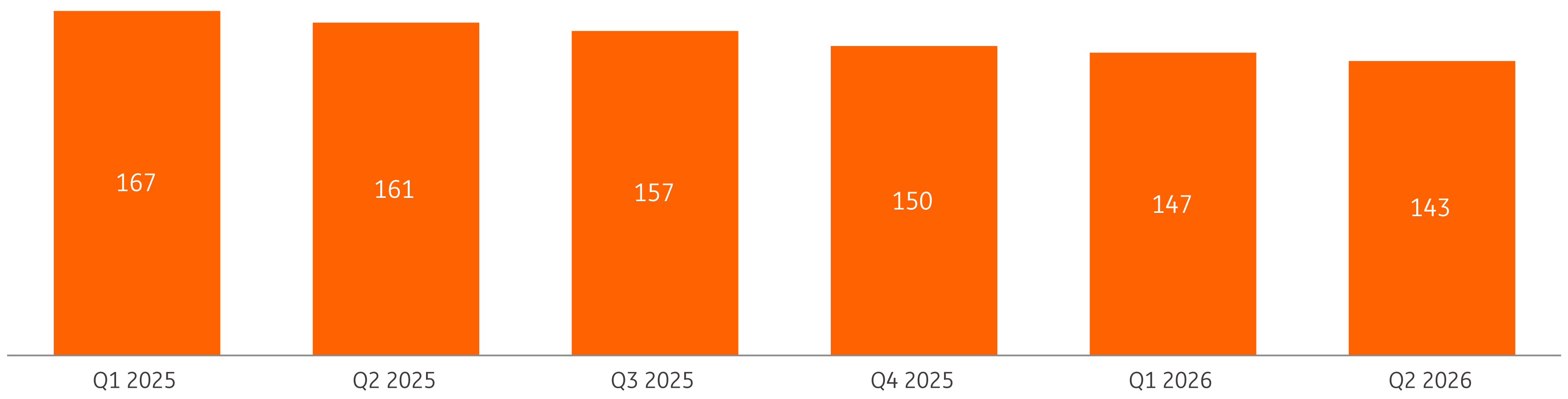
At the end of the second quarter of 2026, ING Bank Śląski had 143 retail meeting places. All our meeting places are equipped with self-service areas where clients can both withdraw and deposit cash themselves. The bank continues to modernise its meeting places by replacing equipment and interior decoration and by implementing new functional solutions.

At the end of June 2026, the bank also had 67 ING Express branches located in the largest shopping centres across Poland, as well as 55 cash service points where clients can only carry out cash transactions at the counter (deposits, withdrawals).

Our outlets were normally available to clients for seven hours (10 am – 5 pm) on Mondays, Tuesdays, Thursdays and Fridays and five hours on Wednesdays (10 am – 3 pm).

Contact Centre specialists were at our clients' disposal 24/7 at all times.

Number of our bank outlets



Our bank serviced corporate clients in the medium-sized and large business segment through 27 business banking centres and 14 corporate banking centres. Almost all of them operated in the same locations as the Bank's retail meeting points. The largest strategic clients, on the other hand, were served by the following departments: Sector-specific, Domestic and International Client teams, as well as Product teams within the Strategic Clients division, based in Warsaw and via the regional office in Katowice.

As at the end of June 2026, clients had access to a network of 850 recyclers – machines with cash-in and cash-out functions, all fitted with contactless readers.

Human resources management

Headcount

As at 30 June 2026, the ING Bank Śląski Group employed 7,798 people (of whom 7,276 were employed by ING Bank Śląski). Compared with December last year, the number of employees increased by 105. The increase in employment recorded is mainly due to the inclusion of Goldman Sachs TFI S.A. in the Group in the second quarter of 2026.

Employment in the ING Bank Śląski S.A. Group

	31 December 2025	30 June 2026
Head Office in Katowice	3,724	3,821
Head Office in Warsaw	1,275	1,282
Branches	2,257	2,173
Total bank	**7,256**	**7,276**
ING Leasing Sp. z o.o. (formerly ING Lease (Polska) Sp. zo.o.)	209	209
ING Faktoring S. A. (formerly ING Commercial Finance Polska S.A.)	104	102
ING Bank Hipoteczny S.A.	32	32
ING Usługi dla Biznesu Sp. z o.o.	33	33
Nowe Usługi S.A.	3	2
SAIO S.A.	24	25
Paymento Financial S.A.	32	31
ING TFI S.A.	-	88
Total subsidiaries	**437**	**522**
ING Bank Śląski Group	**7,693**	**7,798**

Remuneration policy

At the Ordinary General Meeting held on 16 April 2026, a report assessing the functioning of ING Bank Śląski's remuneration policy in 2025 was presented in accordance with the "Principles of Corporate Governance for Supervised Institutions". The General Meeting found the remuneration policy pursued by the Bank as supporting the development and security of the Bank's operations.

Fixed remuneration

In the first half of 2026 , ING Bank Śląski S.A. continued to implement a remuneration policy that supports its strategic objectives. Its guiding principles remain market-based levels, transparency and consistency in remuneration. As part of our consistent approach, we pay particular attention to analysing pay differences, using indicators such as the *gender pay gap and equal pay for equal work* , as well as market benchmarks. We take the results of these analyses into account when planning remuneration measures designed to gradually reduce the identified disparities.

Based on the results of a market analysis taking into account macroeconomic conditions and the level of inflation, the Bank Management Board has decided to launch a pay rise action targeting employees on 1 April 2026. The action assumed an increase in the ING Bank Śląski Group's base salary fund by 5%.

The main assumptions of the pay rise action were:

- an increase in the minimum salary to PLN 7,000 gross full-time. This represents an increase of PLN 1,000 versus the previous minimum,
- the abolition of categories 11 to 13 and the adjustment of pay in the remaining categories,
- automatic pay rises that adjust salaries in line with changes to the minimum wage,
- discretionary pay rises awarded to employees who demonstrate outstanding competence and a strong track record. The minimum pay rise from this pool was PLN 400 gross.

The indicated rises of the pay fund do not include higher salary costs related to completed employee promotions.

2026 marks another year of the hybrid working model, under which a remote working allowance is paid to offset the costs of working from home. In December 2025 , the allowance was paid to all employees and related to the costs of remote working in 2026. In addition, after the end of each quarter, the remote-working allowance is paid to newly hired employees and employees returning from long-term absences.

Variable remuneration

The amount of the bonus for 2025 for each employee was based on the ratings achieved in two areas:

- work results,
- orange behaviour.

The bank also settled the bonus of employees covered by the *Variable Remuneration Policy for Identified Staff of ING Bank Śląski S.A.* In accordance with the policy, variable remuneration is deferred and at least 50% is paid in financial instruments.

In the first half of 2026, the non-deferred portion of the bonus for 2025 and the deferred portion of the bonus for 2019 and 2020 were paid out (this applies to the President of the Bank Management Board), 2021, 2022, 2023 and 2024 Identified Staff. Part of the variable remuneration awarded in the form of phantom shares has also been settled.

Recruitment and development of the image of the organisation as a desirable employer (*employer branding*)

ING's employer brand is built on a strong organisational culture and the commitment of our employees, who act as ambassadors for our organisation. We are building our image as an attractive, inclusive and responsible employer based on the pillars of the Employee Value Proposition:

- **Organisational culture** – based on trust, cooperation, responsibility and the opportunity for employees to play an active part in achieving the organisation's objectives.
- **Personal development** – supported by a wide range of development opportunities, enabling employees to acquire new skills, advance professionally and explore a variety of career paths.
- **Impact** – understood as the opportunity to participate in projects and initiatives that are important to clients, the organisation and the wider community.

In the first half of 2026, we continued our efforts to strengthen our employer brand amongst both current employees and potential candidates. We have launched **A Career with a Edge** – a new umbrella slogan that brings together all our initiatives aimed at young talent and aligns our communications under a single, coherent and recognisable theme. We bring together our key programmes under a single brand: *Internship with the Lion*, *ChallengING*, *International Talent Programme,* the *LiON* internship programme and *Workshops with the Lion*. The initiative enables consistent communication of ING's offering and helps to raise its profile.

Recruitment and employer branding

In the first half of 2026, we supported our recruitment efforts primarily through social media, our careers website and campaigns targeting specific groups of candidates. The ING Careers website remains the main source for attracting candidates – it continues to enjoy a high level of traffic, both in terms of the number of users and the time spent on the site, which confirms its effectiveness as a key channel for reaching jobseekers.

In the first half of 2026 , a large proportion of recruitment was for expert and managerial roles. In order to recruit specialist talent, we primarily used direct search tools to reach candidates directly on the labour market.

The average recruitment time was 25 days, while the time from the start of the process to making an offer to the successful candidate averaged 41 days.

During the reporting period, changes resulting from the Act on Transparency of Remuneration in Recruitment were also implemented, in accordance with the EU directive and the regulations coming into force on 24 December 2025. The recruitment process has been amended to introduce a requirement to inform candidates of the salary range for a given position before the interview stage, and to provide written confirmation of this information. We have also delivered training sessions for hiring managers on pay transparency and conducting non-discriminatory recruitment processes.

Candidate experience survey

We continuously monitor the experiences of candidates taking part in recruitment processes, both external and internal, carried out at the bank and its subsidiaries.

In the first half of 2026, the Net Promoter Score for external recruitment candidates stood at 44, confirming the positive experiences of candidates. At the same time, we are surveying hiring managers' satisfaction – the NPS score of 93 indicates a very high rating for the recruitment process.

We use the results of the research to improve the recruitment process. Based on the feedback from candidates in the surveys for the first half of 2026, and in collaboration with hiring managers, we are focusing our efforts primarily on the duration of the process and the quality and timeliness of feedback provided to candidates.

Programmes for young talent and collaboration with the academic community

In the first half of 2026, we continued our activities aimed at students, graduates and young professionals. As part of our collaboration with the academic community, we took part in events organised by universities, job fairs and development initiatives for students; amongst other things, we ran workshops and meetings with ING experts for a group of students from the Warsaw School of Economics (SGH) and the University of Economics in Katowice, highlighting opportunities for professional development and career paths within the bank.

We carry out these activities in accordance with our Strategy for Cooperation with the Academic Community, which includes participation in events organised by universities or student organisations and academic societies operating at higher education institutions. A major role in the implementation of these activities is played by our experts, who are in contact with universities from their regions and actively promote the ING employer brand and initiate interaction between universities and the bank.

In the first half of 2026, we launched two internship programmes aimed at young talent interested in developing their careers in the financial sector. We also continued to run the ChallengING programme, which focuses on IT and data science.

A key element of our development programme remains the International Talent Programme (ITP) – a programme designed for university graduates with up to two years' professional experience. Programme participants gain experience in various areas of the bank's operations through rotations between teams, participation in projects and development activities, as well as the opportunity to undertake an overseas rotation within the ING Group. The programme supports the development of specialist skills and prepares participants for their future careers within the organisation.

Employee development and culture of continuous learning

In response to changing client expectations, technological transformation and developments in the labour market, we are fostering a culture of continuous learning. We support our employees in enhancing their skills, developing their expertise and leadership abilities, and making use of modern educational tools. Building an organisation that is ready for the future remains one of the key elements of our approach to human resources management.

In the first half of 2026, we carried out development activities in line with our strategic objectives, including:

- we organised a conference entitled "Let's Talk About Development", dedicated to strengthening the culture of learning and showcasing development opportunities at ING; around 900 people attended the event, and its NPS was 84;
- we continued our mentoring programme – we completed the Autumn 2025 intake, involving 52 mentoring pairs, and launched the Spring 2026 intake, for which 50 mentors and 69 mentees applied;
- we implemented "Orange Leadership Behaviours" as a common standard for leadership, consistent with the Orange Code and the organisation's strategy;
- we launched the global Orange Leadership 360 assessment, which supports the development of leaders by providing feedback on observable leadership behaviours;
- we developed local and global leadership programmes, including programmes for experienced leaders and those new to leadership roles.

Diversity and Inclusion (D&I)

In the first half of 2026, activities in the area of diversity and inclusion focused on strengthening an inclusive organisational culture, promoting employee networks, and implementing initiatives that address the diverse needs and life stages of employees.

Employee networks remain a key element in fostering engagement and dialogue within an organisation. At the end of the first half of 2026, the ING Women's network comprised 1,138 people (+4% y/y), Gen Z – 654 people (+3% y/y), and Rainbow Lions Poland Bank – 343 people (+11% y/y). The Diversity network had 587 members (-4% year-on-year), which was due, amongst other things, to the diversification of its activities and the development of new initiatives. In 2026, the volunteering programme took the form of an employee network comprising 1,070 people. The network's activities are supported by sponsors from the Management Board, which strengthens the network's role as a partner in shaping the organisational culture.

As part of our D&I programme, we run initiatives covering, amongst other things, fostering intergenerational collaboration, neurodiversity, employees development and building a sense of belonging. These initiatives form part of our approach to addressing generational diversity, demographic changes and the different stages of employees' lives. Examples of such activities included initiatives linked to Family Day, Neurodiversity Celebration Week, Pride Month, SHEspresso and Skill Sharing.

D&I initiatives are also reflected in systemic measures, including efforts to promote equal pay, analysis of the *pay gap* and the approach to employees returning after long-term absences. The maturity of this approach is confirmed by the results of the Diversity IN Check – ING has joined the ranks of the 11 organisations with a score of over 80%.

WellbeING activities

As part of the "ING. In the Beat of Life" strategy, we are developing initiatives that support employee well-being. The WellbeING programme addresses current needs relating to physical, mental and financial health, building relationships, and combating stress and exhaustion. We are continuing our educational, preventative and motivational initiatives, encouraging employees to look after their health and wellbeing.

Our activities in the first half of 2026 in the four main areas of WellbeING:

- **Finance** – we organised webinars on topics including tax returns, personal finance management and saving for retirement through the Staff Pension Scheme.
- **Health** – we organised "Health Days", during which employees were able to access specialist consultations and preventive health checks. We also continued our initiatives in the areas of private healthcare, cancer prevention, vaccinations and massages for employees.
- **Energy** – we have been developing initiatives to support our employees' mental health, including access to the MINDGRAM platform, webinars, podcasts, relaxation sessions and one-to-one consultations with specialists. We also organised Children's Day events in Katowice and Warsaw, which were attended by nearly 1,800 children.
- **Activity** – we supported our employees' sporting activities through sports tournaments, a sports budget andcharity sports challenges organised via the Worksmile platform, in support of the ING for Children Foundation.

Major changes in risk and capital management

As part of the Management Board's Report on Operations for the first half of 2026, we present the main changes in risk and capital management that have taken place since the end of 2025 . The risk and capital management system, along with a description of the types of risk and their quantification, are set out in detail in the Annual Consolidated Financial Statements of the ING Bank Śląski S.A. Group for 2025 in the chapter "*Risk and Capital Management*" (from page 84).

Capital management

In the second quarter of 2026, we completed work on the next Risk Materiality Assessment Workshops. During the workshop, we carried out our standard annual risk review and, in addition, modified our approach to risk classification, including the development of a risk matrix. The change was intended to increase transparency and provide a clearer picture of the relationships between the identified risk areas. The risks identified in the previous approach have been incorporated into the newly created risk matrix.

We currently identify nine types of risk that are consistently material (default and counterparty risk, portfolio quality risk, concentration risk, residual value risk, foreign exchange risk, general and specific interest rate risk in the trading book, interest rate risk in the banking book, liquidity and funding risk, and operational risk) and two types of material risk (risk relating to other non-credit assets and business and strategic risk).

As at 30 June 2026, the minimum capital requirements for the ING Bank Śląski Group are as follows:

- Common Equity Tier 1 (CET1) capital requirement – 9.00%,
- Tier 1 (T1) requirement – 10.50%,
- Total Capital Ratio (TCR) requirement – 12.50%.

On 17 December 2025, the Polish Financial Supervisory Authority published its position on dividend policy in 2026. An amount of up to 50% of the profit for 2025 can only be paid out by banks that meet the following criteria at the same time:

- do not implement a recovery programme,
- are positively evaluated as part of the Supervisory Review and Evaluation Process (final SREP score not worse than 2.5),
- have a leverage ratio (LR) of more than 5%,
- have a Common Equity Tier 1 (CET1) capital ratio of not less than the required minimum: 4.5% + 56.25% * P2R requirement + combined buffer requirement + P2G**,
- have a Tier 1 (T1) capital ratio of not less than the required minimum: 6% + 75% * P2R requirement + combined buffer requirement + P2G,
- have a total capital ratio (TCR) of not less than the required minimum: 8% + P2R requirement + combined buffer requirement + P2G.

**Taking into account the announced target level of the countercyclical buffer, i.e. 2%.*

***Pillar 2 Guidance or Additional Capital Recommendation – measures a bank's vulnerability to an adverse macroeconomic scenario using the results of supervisory stress tests. Sensitivity defined as: the relative change in CET1 calculated between the lowest level of CET1 in the scenario horizon and CET1 at the start of the test, including supervisory adjustments. The amount of the guidance takes into account the extent to which the capital conservation buffer offsets the identified sensitivity.*

An amount of up to 75% of the 2025 profit can only be paid out by banks that meet the criteria for a 50% payout and also whose portfolio of receivables from the non-financial sector has good credit quality (share of NPLs, including debt instruments, of no more than 5%).

We should meet the criteria set out above both at the standalone and consolidated level, as at 2025 year-end and on the date the General Meeting decides to pay dividends.

The maximum dividend payout is capped at 75% in order to ensure the stability of the Polish financial sector by aligning the capital base of supervised entities with the level of risk they incur, and to protect consumers of financial services.

Detailed information on dividends declared and paid can be found here.

Financial Risk Committee

In the first half of 2026, changes were made to the existing responsibilities of the ALCO Committee. A dedicated Financial Risk Committee (FRC) was established and entrusted, in particular, with responsibility for setting the Bank's financial risk appetite and limits in the area of capital adequacy. As a result, some of the responsibilities previously performed within ALCO were transferred to the FRC, while ALCO retained responsibility for the strategic and day-to-day management of the balance sheet, liquidity and funding, as well as interest rate risk in the banking book, with a particular focus on the business perspective.

Stress tests

In accordance with *the Stress Testing Policy*, the ING Bank Śląski S.A. Group regularly conducts stress tests (scenario and sensitivity analyses) to assess the bank's resilience to negative scenarios. In the first half of 2026, the bank continued its work under the stress-testing process redesign project, while also conducting regular stress-test runs.

The stress test results report is approved by the Financial Risk Committee and submitted to the Management Board and the Supervisory Board. The latest run was based on the new credit risk stress-testing model.

Credit risk

Key changes to lending policy

Loans for retail clients

Mortgage and consumer loan segment

- We have implemented a new *Policy on the Management of High-Risk Exposures*, which sets out the procedures for dealing with receivables with a deteriorating risk profile.
- We have updated *the Rules on Debt Recovery and Restructuring of Loans and Credits*, in order to bring them into line with the above Policy.
- We have updated the *Credit Risk Assessment Principles*, including the rules governing the use of deviations.
- We have updated the parameters used to assess creditworthiness (interest rate risk buffers, exchange rates, default interest rates, income buffers for consumer loans, and maintenance costs).

Mortgage loan segment

- We have launched a new process for applying for a mortgage – via the MojeING channel.
- We have implemented further features in the EasyHipo (digital mortgage) process.
- We have approved the introduction of a new method for verifying the income declared by the client during the mortgage application process via the MojeING channel (PSD2 – Payment Services Directive 2).
- We have approved the analyses and agreed on the rules for using external price change indicators in the monitoring process for flats and houses.
- We have changed the method for calculating DSTI (Debt Service-to-Income) and reduced the maximum DSTI level for the low-risk group from 65% to 60% (to be implemented in the second half of 2026).

Consumer credit segment

- We have launched a pilot scheme for a new method of calculating the income of Private Banking clients based on the assets they hold with the bank.
- We have drawn up a package of changes to optimise the risk assessment rules (including changing the way DSTI is calculated, lowering the maximum DSTI levels and standardising the minimum client age across all offers). The changes will be implemented over the coming quarters.

Loans for entrepreneurs (sole proprietorships) within the corporate segment

- We have implemented a new decision-making model in the credit process.
- We changed the control rules applicable to the process of granting investment loans to housing associations.
- We actively managed our lending criteria in light of the geopolitical situation and fluctuations in commodity prices.
- We have implemented a new *Policy on the Management of High-Risk Exposures*, which sets out the procedures for dealing with receivables with a deteriorating risk profile.

Loans for corporate clients (excluding loans for entrepreneurs)

- We have been developing our PD models by introducing new ones and recalibrating existing ones.
- We have implemented a new *Policy on the Management of High-Risk Exposures*, which sets out the procedures for dealing with receivables with a deteriorating risk profile.
- We have updated the provisions of the Collateral Instruction to comply with the requirements of CRR3.

Market risk

In the area of market risk, we continued to pursue the objectives and measures set out in the Annual Consolidated Financial Statements of the ING Bank Śląski S.A. Group for 2025. We manage risk in accordance with established principles, methodologies and approved policies. In the first half of 2026, as part of our risk identification workshops, we confirmed the known risks. We carry out regular reviews of our internal policies and documentation, and we continue to refine our control processes, reporting processes and risk modelling.

Liquidity and funding risk

In the first half of 2026, we continued our efforts to mitigate liquidity and funding risks – in accordance with the principles of our liquidity and funding risk management policy, the Bank's strategy and regulatory requirements. As part of the semi-annual consolidated financial statements of the ING Bank Śląski S.A. Group for the first half of 2026, we present detailed information on liquidity and funding risk management activities that have taken place since the end of 2025. All monitored measures remain within limits. We perform systematic reviews of internal regulations and documents and continue to improve our reporting and modelling processes.

Non-financial risk

Operational risk

In the area of operational risk, we manage risk in accordance with established principles, methodologies and approved policies, in line with legal requirements and regulatory guidelines.

In the first half of 2026 the overall level of operational risk remained at an acceptable level and was continuously monitored using a range of indicators, such as risk appetite limits and key risk indicators. As part of our standard procedures, we carry out activities such as risk assessments, monitoring of risk mitigation measures, management of internal incidents, and reporting on risk levels. These activities were carried out in accordance with the 'three lines of defence' model. In addition, in the first half of the year:

- we have updated the operational risk taxonomy and the guidelines, including those on monitoring recommendations, monitoring risk using key risk indicators, and identifying and assessing risk;
- we have updated the rules governing cooperation between the bank and its subsidiaries;
- we have updated our internal policies in line with the newly implemented external regulations – the Artificial Intelligence Regulation (AI Act).

In the area of information risk, we have consistently developed and refined our approach to IT risk management, maintaining a high level of control and ongoing monitoring of key technological areas. Risk management was carried out in a systematic manner, using a set of measurable indicators and tools to support the monitoring and reporting of IT risks.

During the period under review, we placed particular emphasis on further strengthening the organisation's operational resilience, including the development of critical service management processes, the refinement of reporting mechanisms, and enhancing preparedness for potential IT disruptions.

We also continued our efforts to improve the quality of our IT security management and vulnerability management processes, systematically increasing the level of maturity in these areas. At the same time, we carried out work aimed at further automating and streamlining infrastructure processes, including those relating to the management of external connections.

The measures being implemented form part of a long-term strategy to strengthen the ICT risk management framework and build the bank's digital resilience, in line with regulatory requirements and market best practice. We are consistently developing our capabilities in this area, ensuring operational stability and the security of the services we provide to our clients.

Model risks

In the area of model risk, we manage risk in accordance with established principles, methodologies and approved internal policies and regulations. Model risk management activities include, but are not limited to: quarterly reporting of model risks, model validations and monitoring of model performance in accordance with approved plans. In the first half of 2026, we updated the regulations setting out the details of *the Model Risk Management Policy* (including, inter alia,*the Model Life Cycle Standard* and model validation standards for individual categories) and introduced a new guideline on AI risk management. In addition, we carried out an annual review of the materiality of the models, as a result of which we verified the materiality of the models and updated it where appropriate.

Legal risk

Legal risk encompasses the risk associated with non-compliance with relevant laws and regulatory requirements, breach or improper enforcement of contractual obligations, and liability (in tort) towards third parties. This risk could result in a breach of the requirement for the bank to conduct its business in a prudent and stable manner and, consequently, could damage our reputation, lead to the imposition of sanctions or result in financial losses.

Sources of legal risk include, in particular, changes in the legal environment, differences in interpretation and case law, and contractual relationships with clients, business partners and other entities.

We mitigate this risk by continuously monitoring changes in legislation and regulatory requirements, ensuring compliance with internal regulations, seeking clarification on key interpretations from the relevant authorities, reviewing documentation and contracts, providing ongoing legal advice, managing claims and delivering training on legal matters.

Compliance risk

In the first half of 2026, the risk of non-compliance remained at a moderate level and is within the approved risk appetite. At the same time , we continued our work to improve the non-compliance risk management system, which included, amongst other things, the following elements:

- We ensured ongoing monitoring of the legal environment by analysing legislation, internal regulations and market standards – in the first half of 2026, we continued our work on amending the regulations concerning the protection of personal data and implementing the AML (Anti-Money Laundering) Package.
- We supported the implementation of new product initiatives identified in the Bank's strategy, including the "Account under a Plan" offering, while taking into account client-centricity principles and personal data protection requirements.
- We have updated our internal compliance policies to ensure compliance with new and evolving regulatory requirements and the ING Group's standards.

- We have been building and strengthening our employees' awareness of professional ethics and the applicable compliance regulations, including those relating to personal data. We have been developing the future-ready skills of our Compliance employees, including in the use of artificial intelligence.

Business and strategic risks

Business and strategic risk refers to the risk associated with strategic decisions and the internal efficiency of an organisation. This risk relates to the possibility of failing to achieve the set financial targets as a result of unforeseen costs or a failure to implement the business strategy.

In 2026, we revised our approach to identifying and assessing business and strategic risks, developing it into a more holistic framework. This new approach takes into account a wide range of factors that may influence the implementation of our strategy and our performance, including macroeconomic, regulatory, geopolitical and technological conditions. At the same time, we are continuing to work on further developing the methodology for calculating economic capital, adapting it to the updated approach.

Information for investors

Shares and shareholders of ING Bank Śląski S.A.

Shareholding structure

ING Bank Śląski S.A. is a subsidiary of ING Bank N.V., which, as at 30 June 2026 held a 75% stake in the share capital of ING Bank Śląski S.A. and 75% of the total number of votes at the General Meeting – a figure that has remained unchanged since March 2005. The remaining shares of our bank (25%) are in *free float*. They are held by institutions investors, especially Polish pension funds and national and foreign investment funds, and also individual investors. The largest of these at the end of June 2026 were:

- Allianz Polska Open Pension Fund, which, according to the semi-annual report on the asset structure of Allianz Polska OFE as at 30 June 2026 held 5.98% shares in the share capital and of the total number of votes at the General Meeting,
- Nationale Nederlanden Open Pension Fund, which, according to the semi-annual report on the asset structure of Nationale Nederlanden OFE as at 30 June 2026 held 5.60% of the share capital and total number of votes at the AGM.

As at the date of the report, we are not aware of any other shareholder exceeding the threshold of 5% of our company's capital. During the first half of 2026, neither the share capital of ING Bank Śląski nor the main shareholder's stake in the capital changed.

Shareholding structure

	Number of shares/Number of votes at GM		Share in the share capital and the total number of votes at the General Meeting	
Shareholder name	31 December 2025	30 June 2026	31 December 2025	30 June 2026
ING BankN.V. (a subsidiary of ING Groep N.V.)	97,575,000	97,575,000	75.00%	75.00%
Allianz Polska OFE*	7,890,923	7,782,036	6.07%	5.98%
Nationale Nederlanden OFE **	7,217,029	7,282,649	5.55%	5.60%
Others	17,417,048	17,460,315	13.39%	13.42%
Total	**130,100,000**	**130,100,000**	**100.00%**	**100.00%**

**Based on information regarding the semi-annual asset structure of Allianz Polska Open-Ended Pension Fund S.A. as at 30 June 2026; **based on information on the semi-annual asset structure of Nationale Nederlanden Open Pension Fund S.A. as at 30 June 2026.*

Characteristics of the controlling shareholder

ING is a global financial institution with a strong European base, offering banking services through its operating company ING Bank. The purpose of ING Bank is: empowering people to stay a step ahead in life and in business. ING Bank's more than 60,000 employees offer retail and wholesale banking services to customers in over 100 countries. ING's products and services include savings, payments, investments, loans and mortgages in most of its retail markets, serving 41 mln customers. For wholesale banking clients ING provides specialised lending, tailored corporate finance, debt and equity market solutions, sustainable finance solutions, payments and cash management and trade and treasury services.

More information on the dominant shareholder is available at https://www.ing.com/Home.htm.

Shares and share capital

In accordance with its Charter, the share capital of ING Bank Śląski S.A. is split into 130,100,000 shares with a nominal value of PLN 1 each share. All the shares issued by the Bank are ordinary bearer shares. No special control rights are attached to the bank shares. The Charter of ING Bank Śląski does not impose any restrictions on the transfer of ownership of shares issued by the Bank or on the exercise of voting rights, nor does it contain any provisions under which the equity rights attached to securities are separated from the ownership of those securities.

Additionally, the Charter authorises the Management Board to increase the share capital but maximum PLN 26 million (or issues of maximum 26 million shares) by 26 April 2026 (authorised capital) and to waive pre-emption rights at share issues of the authorised capital. The decisions taken by the Management Board on the share issue price and waiver of pre-emption rights require approval by the Supervisory Board. The authorisation to increase the share capital within the authorised capital limit will enable the Management Board, should the need arise, to take swift action to strengthen the Bank's capital position. The full justification in this regard was attached to the draft resolution of the General Meeting on this matter (p. 13 of this document).

Share price

In the first half of 2026, the price of ING Bank Śląski shares on the WSE fluctuated from PLN 340.5 to PLN 480.0. On 30 June 2026, our bank's share price stood at PLN 446.0 at the close of trading, which was 31.0% higher than on the last trading day of 2025 (this growth figure excludes the dividend payment made on 27 April 2026; the dividend yield was 6.1%). For comparison, the WIG-banks sector index grew by 24% at that time.

Our bank has been part of the WIG and mWIG40 indices since their inception.

At the end of June 2026, our bank's market capitalisation stood at PLN 58.0 billion, while the book value of the bank's group was PLN 19.7 billion.

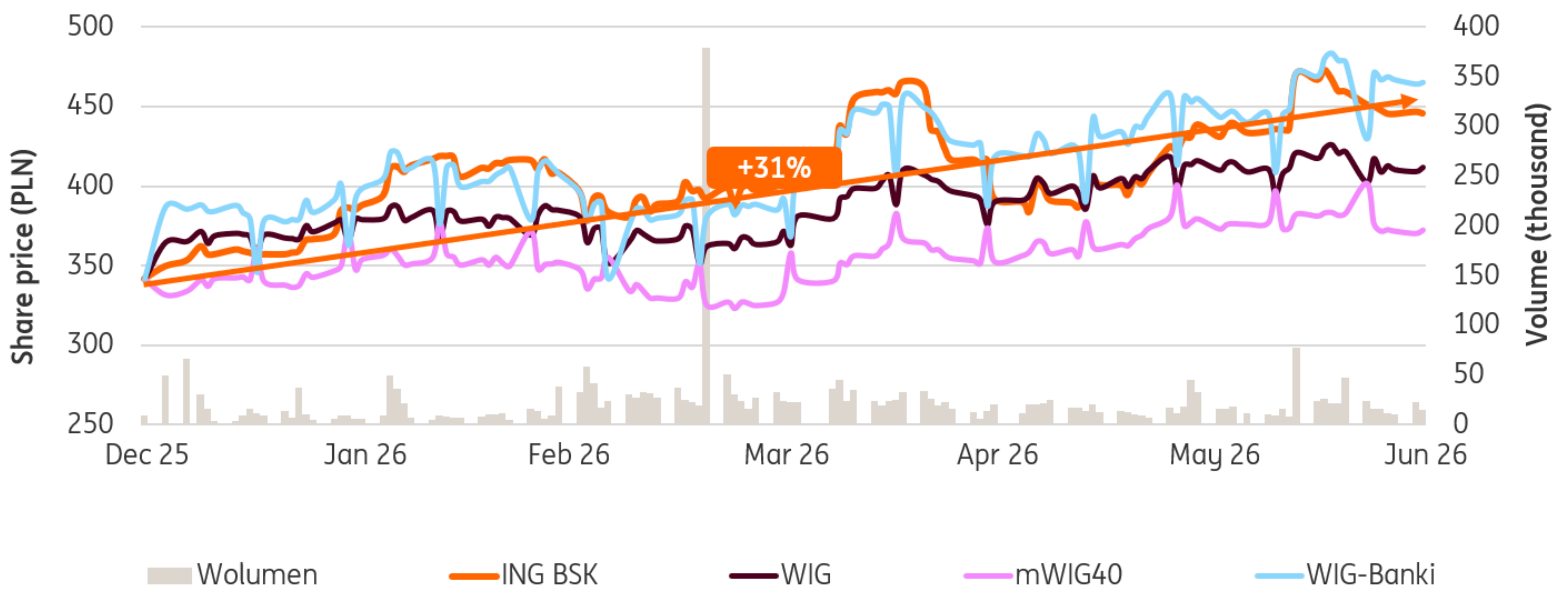
ING Bank Śląski S.A. shares data

	2022	2023	2024	2025	H1 2026
Share price as at the end of the period (PLN)	164.8	256.0	241.5	341.5	446.0
Top share price (PLN)	287.0	275.5	357.5	352.0	480.0
Bottom share price (PLN)	130.0	151.6	223.5	238.5	340.5
Turnover weighted average spread (basis points)	50	41	39	38	22
Yearend capitalization (PLN billion)	21.4	33.3	31.4	44.4	58.0
Number of shares (thousands)	130,100,000	130,100,000	130,100,000	130,100,000	130,100,000
Total number of transactions	63,709	68,759	119,544	147,898	140,929
Number of block trades	1	-	18	9	-
Average number of transactions per session	254	275	480	594	1,155
Trading volume	2,203,660	2,840,678	3,354,489	3,940,550	2,862,608
Average trading volume per session	8,780	11,363	13,472	15,826	23,464
Market makers' share in turnover	8.39%	9.23%	7.58%	9.06%	11.99%
Dealers' share in turnover	0.61%	0.99%	1.83%	1.10%	5.27%
Earnings per share in PLN	13.2	34.1	33.6	35.6	15.5
Share book value (PLN)	71.8	128.6	132.0	164.3	151.3
Dividend per share* (PLN)	5.30	-	33.35	25.18	26.71
P/E ratio**	12.5	7.5	7.2	9.5	12.9
P/BV**	2.3	2.0	1.8	2.1	2.9

**Paid in the year; **index calculated based on the share price at the end of the given year / half-year in question.*

Our Bank's shares are under the number ISIN PLBSK0000017. The ticker on the WSE market is "ING", and information about our bank on Bloomberg and Reuters is available under "ING PW" and "INGP.WA", respectively.

ING Bank Śląski S.A. share quotations in the first half of 2026 , versus comparable selected WSE indexes



ING Bank Śląski ratings

Confirmation of our stable financial position and very good sustainability performance is provided by external credit and ESG ratings. Our bank works with three rating agencies:

- on credit ratings:
  - Fitch Ratings and
  - Moody's Investors Service,
- in terms of ESG ratings from Sustainable Fitch.

The history of the changes in credit ratings assigned by the two agencies can be found on our website.

Fitch Ratings Ltd.

Fitch Ratings agency (Fitch Ratings Ireland Limited with its seat in Dublin) assigns a full rating under the agreement between our bank and the agency. As at the date of signing the semi-annual management report for 2026, the credit rating assigned to our bank by the Agency is as follows:

Fitch Ratings Ltd.	
Long-Term IDR	A+
Outlook for sustaining the rating	Negative
Short-Term IDR	F1+
Viability rating	bbb+
Shareholder Support Rating	a+
National Long-Term Rating	AAA (pol)
Outlook for sustaining the above rating	Stable
National Short-Term Rating	F1+ (pol)

In a statement published by Fitch Ratings on 17 June 2026, as part of its annual review, the agency affirmed the long-term credit rating at "A+" with a negative outlook. The agency noted that the rating reflects high profitability, a resilient risk profile and an adequate level of capitalisation

Moody's Investors Service Ltd.

Moody's Investors Service (Moody's Investors Service Cyprus Ltd.) assigns their rating to our bank on the basis of public information. As at the date of signing the semi-annual management report for 2026, the Agency's credit rating for the bank is as follows:

LT Rating	A2
ST Rating	P-1
Baseline Credit Assessment (BCA)	baa2
Adjusted BCA	baa1
Rating Outlook	Stable
Long-term/ short-term CR Assessment	A1 (cr) / P-1 (cr)
CR Rating	A1 / P-1

In the press releases published on 24 February 2026, the agency sustained the ratings assigned to the bank. It emphasised that the Bank's rating reflects its strong solvency profile and sound profitability, supported by adequately large capital buffers and a stable funding profile.

Sustainable Fitch Ltd.

In 2022, our bank started working with Sustainable Fitch Agency (Sustainable Fitch Limited, based in London).

In an announcement published by Sustainable Fitch Limited on 23 July 2026, as part of its annual review, the agency sustained the ESG rating for ING Bank Śląski at "2" on a five-point scale, with "1" being the best rating and "5" being the worst.

The rating reflects the bank's good sustainability profile, including progress in energy-efficient real estate financing, renewable energy financing and ESG risk management. Sustainable Fitch also noted that the bank strives for net-zero emissions by 2050 in line with its Roadmap for Reducing GHG Emissions and has established sector-specific decarbonisation plans.

SustainableFitch
a FitchSolutions Company
ING
PUBLISHED ON: 23 JUL 2026
ER2
sustainablefitch.com
ENTITY RATING

ING Bank Hipoteczny ratings

Moody's Investors Service Ltd.

Moody's Investors Service assesses the risk of both ING Bank Hipoteczny S.A. and mortgage bonds issued by the bank under an agreement between the bank and the agency. As at the date of signing this report, the rating of ING Bank Hipoteczny S.A. was as follows:

Moody's Investors Service Ltd.	
Rating of covered bonds	Aa1
LT Issuer Ratings	A3
ST Issuer Ratings	P-2
LT Counterparty Risk	A1
ST Counterparty Risk	P-1
Rating Outlook	Stable
Long-term/ short-term CR Assessment	A1 (cr) / P-1 (cr)

The agency stresses that the rating assigned to ING Bank Hipoteczny reflects:

- 100% ownership of ING Bank Śląski and its stable growth prospects,
- strategic alignment and operational integration within the structures of the ING Bank Śląski Group,
- commitment from ING Bank Śląski to support ING Bank Hipoteczny's capital and liquidity position to meet regulatory requirements.

Changes to statutory bodies

Supervisory Board

In the first half of 2026, there were no changes to the composition of the Supervisory Board or its committees. The existing composition of the Board was retained, for which – in accordance with the bank's practice in this respect – the Ordinary General Meeting adopted a suitability assessment on 16 April 2026 (Resolution No. 33 of the Ordinary General Meeting on the assessment of the fulfilment of the requirements referred to in Article 22aa of the Banking Law Act (suitability assessment) by the existing members of the Board). The assessment of the individual and collective suitability of the members of the Supervisory Board was adopted by the General Meeting as recommended by the Remuneration and Nomination Committee on 18 March 2026.

Consequently, the composition of the Supervisory Board and its committees as at 30 June 2026 was as follows:

Composition of the Supervisory Board as at 30 June 2026

	Function in the Supervisory Board	Audit Committee	Remuneration and Appointment Committee	Risk Committee
Monika Marcinkowska	Chair, Independent Member	●	x	●
Małgorzata Kołakowska	First Deputy Chair		●	●
Michał Szczurek	Deputy Chair			●
Dorota Dobija	Independent Member	●	●	x
Arkadiusz Krasowski	Independent member	x		●
Hans De Munck	Member	●		
Serge Offers	Member	●		

x Chair ● Member

Bank Management Board

In the first half of 2026, the following changes took place in the composition of the Bank Management Board.

Following the resignation of Ms Ewa Łuniewska from her position as a member of the Bank Management Board, effective 31 December 2025, the Supervisory Board, on 12 December 2025, having taken into account the positive recommendation of the Remuneration and Nomination Committee, appointed Mr Wojciech Sieńczyk to the position of Vice-President of the Bank Management Board with effect from 1 January 2026, entrusting him with the supervision of the Private Banking and Investments Division, including the Brokerage Office.

The composition of the Bank Management Board and responsibilities of members of the Management Board as of 01 January 2026 were as follows:

Composition and responsibilities of the Management Board since 01 January 2026

Management board member	Responsibility area
Michał Bolesławski	President of the Bank Management Board, supervising the CEO Division
Joanna Erdman	Vice-President of the Bank Management Board, supervising the CRO Division
Marcin Giżycki	Vice-President of the Bank Management Board responsible for the Retail Banking Division and the subsidiary – Nowe Usługi S.A.
Bożena Graczyk	Vice-President of the Bank Management Board, responsible for the CFO Division and the subsidiary – ING Bank Hipoteczny S.A.
Marcin Kościński	The Vice-President of the Bank Management Board responsible for the Business Clients Division and the following subsidiaries: ING Usługi dla Biznesu S.A. and ING Investment Holding (Polska) S.A.,
Michał H. Mrożek	Vice-President of the Bank Management Board, supervising the Wholesale Banking Division
Maciej Ogórkiewicz	Vice-President of the Bank Management Board, supervising the CIO Division
Wojciech Sieńczyk	Vice-President of the Bank Management Board, supervising the Private Banking and Investment Client Division, including the Brokerage Office
Alicja Żyła	Vice-President of the Bank Management Board, responsible for the COO Division and the subsidiary – SAIO S.A.

In addition, on 8 January 2026, the bank received the resignation of Mr Michael H. Mrozek as a member of the Bank Management Board, effective at the end of that date. On that day, the Supervisory Board, following a positive recommendation from the Remuneration and Nomination Committee, appointed Ms Agnieszka Wolska to the position of Vice-President of the Bank Management Board with effect from 1 April 2026, entrusting her with the supervision of the Wholesale Banking Division. The Supervisory Board, having taken into account the positive recommendation of the Remuneration and Nomination Committee, has entrusted Mr Marcin Kościński with the temporary supervision of the Wholesale Banking Division for the period from 9 January 2026 to 1 April 2026, that is, until a newly appointed member of the Management Board takes up the post.

Consequently, the composition of the Bank Management Board and the division of responsibilities amongst its members from 9 January 2026 to 31 March 2026 were as follows:

Composition of the Management Board and areas of responsibility from 9 January 2026 to 31 March 2026

Management board member	Responsibility area
Michał Bolesławski	President of the Bank Management Board, supervising the CEO Division
Joanna Erdman	Vice-President of the Bank Management Board, supervising the CRO Division
Marcin Giżycki	Vice-President of the Bank Management Board responsible for the Retail Banking Division
Bożena Graczyk	Vice-President of the Bank Management Board, responsible for the CFO Division and the subsidiary – ING Bank Hipoteczny S.A.
Marcin Kościński	The Vice-President of the Bank Management Board responsible for the Business Clients Division and the Wholesale Banking Division, as well as the following subsidiaries: ING Usługi dla Biznesu S.A. and ING Investment Holding (Poland) S.A.
Maciej Ogórkiewicz	Vice-President of the Bank Management Board, supervising the CIO Division
Wojciech Sieńczyk	Vice-President of the Bank Management Board responsible for the Private Banking and Investment Division, including the Brokerage Office and the subsidiary – Nowe Usługi S.A.
Alicja Żyła	Vice-President of the Bank Management Board, responsible for the COO Division and the subsidiary – SAIO S.A.

Since 1 April 2026, the composition of the Bank Management Board and the division of responsibilities among its members have been as follows:

Composition and responsibilities of the Management Board since 01 April 2026

Management board member	Responsibility area
Michał Bolesławski	President of the Bank Management Board, supervising the CEO Division
Joanna Erdman	Vice-President of the Bank Management Board, supervising the CRO Division
Marcin Giżycki	Vice-President of the Bank Management Board responsible for the Retail Banking Division
Bożena Graczyk	Vice-President of the Bank Management Board, responsible for the CFO Division and the subsidiary – ING Bank Hipoteczny S.A.
Marcin Kościński	The Vice-President of the Bank Management Board responsible for the Business Clients Division and the following subsidiaries: ING Usługi dla Biznesu S.A. and ING Investment Holding (Poland) S.A.
Maciej Ogórkiewicz	Vice-President of the Bank Management Board, supervising the CIO Division
Wojciech Sieńczyk	Vice-President of the Bank Management Board responsible for the Private Banking and Investment Division, including the Brokerage Office and the following subsidiaries: Nowe Usługi S.A. and ING TFI S.A.
Agnieszka Wolska	Vice-President of the Bank Management Board, supervising the Wholesale Banking Division
Alicja Żyła	Vice-President of the Bank Management Board, responsible for the COO Division and the subsidiary – SAIO S.A.

Remuneration of the Management Board and the Supervisory Board members

In the first half of 2026, the total amount of remuneration paid by ING Bank Śląski S.A. to members of the Management Board (comprising salaries, bonuses and other benefits) amounted to PLN 13.5 million (compared with PLN 15.8 million in the first half of 2025), while benefits payable (including remuneration and other benefits) amounted to PLN 9.0 million (9.6 million zlotys a year earlier).

Remuneration paid to members of the Management Board of ING Bank Śląski S.A. (PLN million)

Period	Remuneration	Awards*	Other benefits**	Total
H1 2025	7.6	6.2	2.0	15.8
H1 2026	7.2	4.5	1.8	13.5

**Bonuses for the first half of 2026 include the following components: 1) bonus under the Variable Remuneration Scheme: for 2025 – non-deferred cash; for 2024 1st tranche deferred cash; for 2023 2nd tranche deferred cash; for 2022 3rd tranche deferred cash; for 2021: 4th tranche deferred cash; 2) phantom shares under the Variable Remuneration Scheme: for 2022 2nd tranche deferred; for 2021 3rd tranche deferred; for 2020 3rd tranche deferred.*

**Bonuses for the first half of 2025 include the following components: 1) bonus under the Variable Remuneration Scheme: for 2024 non-deferred cash, for 2023 1st tranche deferred cash, for 2022 2nd tranche deferred cash, for 2021 3rd tranche deferred cash, for 2020 3rd tranche deferred cash, for 2019 4th tranche deferred cash and for 2018 5th tranche deferred cash; 2) phantom shares resulting from the Variable Compensation Plan: for 2022 1st tranche deferred, for 2021 2nd tranche deferred, for 2020 2nd tranche deferred, for 2019 3rd tranche deferred, for 2018 4th tranche deferred and for 2017 5th tranche deferred.*

***Other benefits, inter alia, include insurance, deposits to an investment fund, medical care and other benefits approved by the bank Supervisory Board.*

Remuneration for 2026 for members of the Management Board of ING Bank Śląski under the Variable Remuneration Scheme has not yet been awarded.

In accordance with our bank's current remuneration system, members of the Bank Management Board may be entitled to a bonus for 2026, which will be paid out between 2027 and 2034. Consequently, a provision was set aside for the payment of bonuses for 2026 to members of the Management Board, which stood at PLN 7.4 million as at 30 June 2026. The final decision regarding the amount of this bonus will be taken by the Bank's Supervisory Board. In the first half of 2026, the total amount of remuneration due and paid by ING Bank Śląski S.A. to members of the Supervisory Board amounted to PLN 0.8 million.

Remuneration of members of the Supervisory Board of ING Bank Śląski S.A. (PLN million)

Period	Remuneration	Bonus and other benefits	Total
H1 2025	0.8	-	0.8
H1 2026	0.8	-	0.8

Incentive program based on bank shares

In 2022, an incentive scheme was established at the Bank aimed at persons with a significant influence on the Bank's risk profile, under which treasury shares are awarded free of charge as a component of variable remuneration within the meaning of the Regulation of the Minister of Finance, Funds and Regional Policy (available in Polish only).

In December 2025 and March 2026, we completed the repurchase of the 5th and 6th tranches of treasury shares, acquiring 45,976 shares for a total amount of PLN 17 million, representing approx. 0.03534% of the share capital and approx. 0.03534% in the total number of votes at our General Meeting. We announced the completion of the buy-back of both the 6th and 7th tranches in current reports numbered 33/2025 (including the appendix) and 10/2026 (including the appendix).

The 6th and 7th tranches of shares acquired constitute the third instalment of deferred financial instruments granted for the second half of 2022 (the period from 1 July to 31 December), the second part of the deferred financial instruments granted for 2023, the first deferred part for 2024, and the non-deferred part of the financial instruments for 2025. The shares are subject to a holding period of one year from the date of grant – in the case of members of the Management Board, transactions in the acquired shares may take place after 20 March 2027, and in the case of other Identified Staff after 18 March 2027 (in the case of employees of the bank) or after 31 March 2027 (in the case of employees of the bank's subsidiaries).

As at 30 June 2026, the members of the Bank Management Board held a total of 23,801 shares, comprising share allocations from successive years, including for the period during which they did not hold the position of Management Board member, after taking into account the sale of financial instruments by individual members of the Management Board:

- 2023: non-deferred treasury shares for the period from 1 July to 31 December 2022 (3,177 shares),
- 2024: the 1st tranche of deferred shares for the period from 1 July to 31 December 2022 (511 shares) and non-deferred shares for the period from 1 January to 31 December 2023 (4,239 shares),
- 2025: the 2nd tranche of deferred shares for the period from 1 July to 31 December 2022 (564 shares), the first tranche of deferred shares for the period from 1 January to 31 December 2023 (1,151 shares) and non-deferred shares for the period from 1 January to 31 December 2024 (4,789 shares),
- 2026: the 3rd tranche of deferred shares for the period from 1 July to 31 December 2022 (564 shares), the second tranche of deferred shares for the period from 1 January to 31 December 2023 (1,151 shares), the first tranche of deferred shares for the period from 1 January to 31 December 2024 (1,338 shares) and non-deferred shares for the period from 1 January to 31 December 2025 (6,317 shares).

As at 30 June 2025, the members of the Bank Management Board held a total of 21,149 shares, consisting of:

- 2023: non-deferred treasury shares for the period from 1 July to 31 December 2022 (4,725 shares),
- 2024: the first part of the deferred shares for the period from 1 July to 31 December 2022 (751 shares), non-deferred shares for the period from 1 January to 31 December 2023 (6,625 shares),
- 2025: the second part of the deferred shares for the period from 1 July to 31 December 2022 (805 shares), the first part of the deferred shares for the period from 1 January to 31 December 2023 (1,641 shares), non-deferred shares for the period from 1 January to 31 December 2024 (6,602 shares).

The tables below present information on the number of shares granted in our Bank to members of the Management Board in 2026. We have also disclosed information regarding the acquisition of shares by members of the Management Board in current reports numbered 13/2026 (together with the appendix) and 15/2026 (together with the appendix).

Ownership of bank shares by members of the Management Board as at 30 June 2026 – as allocated in 2026

Management board member	Number of shares
Michał Bolesławski	826
Joanna Erdman	1,435
Marcin Giżycki	1,599
Bożena Graczyk	1,579
Marcin Kościński	888
Maciej Ogórkiewicz	535
Wojciech Sieńczyk	362
Alicja Żyła	868
Agnieszka Wolska	1,278
Total	**9,370**

Independence of Supervisory Board members and Board Committees

Article 19(3) of the Bank Charter stipulates that the Supervisory Board must comprise at least two members who have no connections whatsoever with the bank, its shareholders or employees, understood as links which could materially affect such a member's ability to make impartial decisions. Furthermore, Article 22(6) of the Bank Charter stipulates that the majority of members of the Audit Committee, the Remuneration and Nomination Committee and the Risk Committeemust meet the independence criteria, including the person acting as chair of these Committees. In accordance with the above provisions, as set out in the Supervisory Board Bylaw (Article 3(4)), there are four independent members of the Bank Supervisory Board who are free from any relationship with the Bank and ING Group. Independent members furthermore form the majority of the Board Committees and serve as chairs of the Remuneration and Nomination Committee, the Risk Committee and the Audit Committee.

These are:

- Ms Monika Marcinkowska, Chair of the Board, Chair of the Remuneration and Nomination Committee,
- Ms Dorota Dobija, Chair of the Supervisory Board, Chair of the Risk Committee,
- Ms Monika Marcinkowska, Member of the Supervisory Board, Chair of the Audit Committee,

The criteria for the independence of independent members derive from the law, inter alia, and the Best Practice for WSE Listed Companies adopted by the bank, and are described in detail in the Supervisory Board Bylaw (Article 3(5)).

Internal Audit

Also our Bank has an independent internal audit unit with the task of reviews and assessment – in an independent and objective manner – the adequacy and effectiveness of the risk management system and the internal control system, with the exception of the internal audit unit. The independence of the audit unit from other units of the Bank is ensured, inter alia, by the direct contact of the head of the audit unit with members of the Bank Management Board, Audit Committee, Supervisory Board and the auditor on matters requiring their attention and by the fact that the appointment and dismissal of the head of the audit unit is subject to the approval of the Supervisory Board, after recommendation by the Audit Committee.

Diversity policy for supervisory, managing and administrative bodies

From 2018, ING Bank Śląski *has a Diversity Policy for ING Bank Śląski S.A Management Board and Supervisory Board Members in place*. The Policy seeks to:

- reach a broad spectrum of competence when appointing Supervisory Board and Management Board members so as to have diverse points of view and experience and to facilitate independent opinions and take reasonable decisions to be issued by a given body,
- ensure the high quality of tasks performed by managing bodies by way of selecting competent individuals to the Supervisory Board and Management Board, primarily applying objective business-related criteria and taking into account benefits stemming from diversity.

The substantive criteria are assessed as part of the suitability assessment process described in a separate policy. When appointing members of the management bodies, the Bank takes into consideration the fact that more diverse management bodies foster constructive challenge and discussion based on a variety of perspectives.

The policy assumes aiming at ensuring representation of both genders in the processes of selection and succession plans, keeping in mind the laws on fair treatment while establishing employment relationship. The Remuneration and Nomination Committee of the Supervisory Board of ING Bank Śląski S.A. sets a target value for the representation of the underrepresented gender on the Management Board and Supervisory Board of the Bank and adopts a plan to achieve the target value. The target value is determined according to the term of office of the Supervisory Board and the Management Board of the Bank, i.e. once every four consecutive full financial years counted from the beginning of the term of office of a given body.

In 2025, following the commencement of a new term of office of the Management Board of ING Bank Śląski S.A., the diversity target in accordance with the policy was set at not less than 30% for the Management Board, the Supervisory Board, and both bodies combined.

At the end of the first half of 2026, the Management Board comprised 4 women out of 9 members (44% of the number of Management Board members) and the Supervisory Board comprised 3 women out of 7 members (43% of the number of Supervisory Board members).

Supplementary information

Position of the Management Board on the feasibility of the previously published forecasts

The bank has not published its projected financial performance for 2026.

Update on administrative and court proceedings

Detailed information on administrative and court proceedings concerning, amongst other things:

- the free loan penalty,
- loans with a variable interest rate and the rules for setting the WIBOR reference rate,
- the CJEU judgement concerning the calculation of interest on the capitalised costs of a loan,

as well as

- proceedings pending before the President of the Office of Competition and Consumer Protection (OCCP) and the Polish Financial Supervision Authority (PFSA),

in which the bank is the defendant, are included in the Consolidated Semi-Annual Report of the ING Bank Śląski S.A. Group for the first half of 2026.

Legal risks associated with the Swiss franc-indexed mortgage loan portfolio

Information regarding the legal risks associated with the Swiss franc-indexed mortgage loan portfolio is set out in the Consolidated Semi-Annual Report of the ING Bank Śląski S.A. Group for the first half of 2026. The information contained therein relates, amongst other things, to the value of the dispute and the provisions set aside, the number of disputes, and the ongoing programme of settlements with clients.

Significant events in the first half of 2026

A list and description of key events in the first half of 2026 can be found in section 2 of the Consolidated Semi-Annual Report of the ING Bank Śląski S.A. Group for the first half of 2026.

Contingent liabilities granted

ING Bank Śląski and its subsidiaries provide sureties to loans as well as guarantees as part of their statutory activity. The value of off-balance liabilities made by the ING Bank Śląski Group at the end of the first half of 2026 amounted to PLN 1,834.6 billion.

Off-balance liabilities of the ING Bank Śląski S.A. Group

PLN billion	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Contingent liabilities granted	56.6	59.6	67.4	63.0	64.9	64.9
unused credit lines	45	47.4	54.3	49.8	51.0	51.2
guarantees	8.3	8.5	9.3	9.3	9.6	9.5
undrawn overdrafts in current account	1.3	1.3	1.3	1.4	1.3	1.3
credit card limits	2.0	2.0	2.1	2.1	2.4	2.4
letters of credit	0.4	0.4	0.4	0.4	0.5	0.4
reverse repo	0.1	-	0.1	-	0.2	0.1
Contingent liabilities received	26.0	26.2	27.2	28.2	28.9	25.0
Off-balance-sheet financial instruments	1,496.7	1,584.5	1,592.0	1,630.2	1,709.9	1,744.7
Total off-balance items	**1,579.3**	**1,670.3**	**1,686.6**	**1,721.3**	**1,803.7**	**1,834.6**

Detailed information regarding off-balance liabilities is included in the Consolidated Semi-Annual Report of the ING Bank Śląski S.A. Group for the first half of 2026.

Representations of the Management Board of ING Bank Śląski S.A.

Truthfulness and fairness of the reports presented

To the best knowledge of the Bank Management Board, the abbreviated consolidated semi-annual financial statements and the comparable data were prepared in line with the applicable accounting standards, giving a true, clear and fair view of the economic and financial condition of the Bank Group and its financial result. The semi-annual management report from operations of the Bank Group gives a true view of the development and achievements and of the condition of the Bank Group in the first half of 2026, including a description of core hazards and risks.

SIGNATURES OF MEMBERS OF THE MANAGEMENT BOARD OF ING BANK ŚLĄSKI S.A.

2026-07-29	**Michał Bolesławski** President of the Bank Management Board	/Signed by qualified electronic signature/
2026-07-29	**Joanna Erdman** Vice-President of the Bank Management Board	/Signed by qualified electronic signature/
2026-07-29	**Marcin Giżycki** Vice-President of the Bank Management Board	/Signed by qualified electronic signature/
2026-07-29	**Bożena Graczyk** Vice-President of the Bank Management Board	/Signed by qualified electronic signature/
2026-07-29	**Marcin Kościński** Vice-President of the Bank Management Board	/Signed by qualified electronic signature/
2026-07-29	**Maciej Ogórkiewicz** Vice-President of the Bank Management Board	/Signed by qualified electronic signature/
2026-07-29	**Wojciech Sieńczyk** Vice-President of the Bank Management Board	/Signed by qualified electronic signature/
2026-07-29	**Agnieszka Wolska** Vice-President of the Bank Management Board	/Signed by qualified electronic signature/
2026-07-29	**Alicja Żyła** Vice-President of the Bank Management Board	/Signed by qualified electronic signature/