

Report of the Supervisory Board on the results of evaluation of the annual financial statements of ING Bank Hipoteczny S.A. for the period from 1 January 2019 to 31 December 2019.

Pursuant to Article 382 § 3 of the Act of 15 September 2000 on Commercial Companies and Partnerships Code, having read the annual financial statements of ING Bank Hipoteczny S.A. for the period from 1 January 2019 to 31 December 2019, as well as the report on the audit of the separate financial statements for the period from 1 January 2019 to 31 December 2019, prepared by BDO Spółka z ograniczoną odpowiedzialnością, Spółka Komandytowa, the Supervisory Board of ING Bank Hipoteczny S.A:

1. state that the financial statements of ING Bank Hipoteczny S.A. for the period from 1 January 2019 to 31 December 2019 presented by the Management Board have been prepared, in all material respects, in a reliable and clear manner, to reflect the Company's assets and financial position as at 31 December 2019 and the financial result and cash flows for the financial period from 1 January 2019 to 31 December 2019, in accordance with the relevant regulations applicable to the financial statements, and are consistent with the accounts, documents and facts,
2. with the above in mind, the Supervisory Board decide to recommend that the General Meeting approve the financial statements of ING Bank Hipoteczny S.A. for the period from 1 January 2019 to 31 December 2019,
3. present this report on the results of evaluation to the General Meeting of ING Bank Hipoteczny S.A.

Brunon Bartkiewicz
Chairman of the Supervisory Board
of ING Bank Hipoteczny S.A.

Warsaw, this 25 March 2020

Report of the Supervisory Board on the results of evaluation of the Management Board Report on Operations of ING Bank Hipoteczny S.A. from 1 January 2019 to 31 December 2019.

Pursuant to Article 382.3 of the Act on Commercial Companies and Partnerships Code of 15 September 2000, in conjunction with Article 49 of the Accounting Act of 29 September 1994, having read the annual report of the Management Board on the operations of ING Bank Hipoteczny S.A. for the period from 1 January 2019 to 31 December 2019, as well as the independent auditor's report on the audit of the annual separate financial statements for the financial year ending on 31 December 2019, prepared by BDO Spółka z ograniczoną odpowiedzialnością, Spółka Komandytowa, the Supervisory Board of ING Bank Hipoteczny S.A.:

1. state that the Management Board Report on Operations of ING Bank Hipoteczny for the period from 1 January 2019 to 31 December 2019, contains material information about the assets and financial situation of ING Bank Hipoteczny S.A., including an assessment of the achieved results and an indication of risk factors together with a description of the threats, has been made in accordance with the relevant regulations in force concerning reports on operations and is consistent with the accounts, documents and the facts,
2. with the above in mind, the Supervisory Board decide to recommend that the General Meeting approve the Management Board Report on Operations of ING Bank Hipoteczny S.A. for the period from 1 January 2019 to 31 December 2019,
3. present this report on the results of evaluation to the General Meeting of ING Bank Hipoteczny S.A.

Brunon Bartkiewicz
Chairman of the Supervisory Board
of ING Bank Hipoteczny S.A.

Warsaw, this 25 March 2020

Enclosure to the Resolution of the Supervisory Board of 25 March 2020

Report of the Supervisory Board on the results of evaluation of the Management Board's motion to cover the net loss incurred by the Bank in the period from 1 January 2019 to 31 December 2019.

Pursuant to Article 382 § 3 of the Act on Commercial Companies and Partnerships Code of 15 September 2000, the Supervisory Board of ING Bank Hipoteczny S.A:

1. having read the motion of the Management Board to cover the net loss of PLN 188,941.80 million incurred by the Bank in the period from 1 January 2019 to 31 December 2019, do not raise any objections to the submitted motion and decide to recommend to the General Meeting passing the resolution as requested by the Management Board,
2. present this report on the results of evaluation to the General Meeting of ING Bank Hipoteczny S.A.

Brunon Bartkiewicz
Chairman of the Supervisory Board
of ING Bank Hipoteczny S.A.

Warsaw, this 25 March 2020