



ING Bank N.V.

*(Incorporated in The Netherlands with its statutory seat in Amsterdam)*

## Supplement to the Registration Document dated 21 March 2025

This Supplement (the “**Supplement**”) constitutes a supplement for the purpose of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”) and is supplemental to, and should be read in conjunction with, the registration document dated 21 March 2025 as supplemented by the supplements dated 6 May 2025, 31 July 2025 and 31 October 2025 (the “**Registration Document**”) of ING Bank N.V. (the “**Issuer**”). The Registration Document is incorporated by reference in other prospectuses of the Issuer, or forms part of any prospectus of the Issuer consisting of separate documents within the meaning of the Prospectus Regulation, in respect of securities described in such other prospectuses or constituent parts thereof, and as of the date of this Supplement relates to the base prospectuses consisting of separate documents in relation to the Issuer’s (i) €70,000,000,000 Debt Issuance Programme dated 21 March 2025, (ii) €25,000,000,000 Global Issuance Programme for the Issuance of Medium Term Notes and Inflation Linked Notes dated 21 March 2025, (iii) €25,000,000,000 Global Issuance Programme for the Issuance of Reference Asset Linked Notes and Fund Linked Warrants dated 21 March 2025, (iv) Certificates and Warrants Programme dated 21 March 2025, (v) €30,000,000,000 Hard and Soft Bullet Covered Bonds Programme dated 21 March 2025, (vi) €45,000,000,000 Soft Bullet 2 Covered Bonds Programme dated 21 March 2025 and (vii) €30,000,000,000 Soft Bullet Covered Bonds Programme dated 21 March 2025, in each case, and its supplement(s) (if any). This Supplement supplements the Registration Document and any such prospectus consisting of separate documents.

The registration document dated 21 March 2025 has been approved by the Netherlands Authority for the Financial Markets (the “**AFM**”) on 21 March 2025.

This Supplement has been approved by the AFM on 30 January 2026 in its capacity as competent authority for the purposes of the Prospectus Regulation and relevant implementing measures in the Netherlands and published in electronic form on the Issuer’s website under <https://www.ingmarkets.com/downloads/debt-issuance-programme>.

Terms used but not defined in this Supplement have the meanings ascribed to them in the Registration Document. To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Registration Document by this Supplement and (b) any other statement in or incorporated by reference in the Registration Document, the statements in (a) above will prevail.

**In accordance with Article 23(2) of the Prospectus Regulation, in the event of non-exempt offers of securities to the public, investors who have already agreed to purchase or subscribe for securities issued or to be issued by the Issuer before this Supplement was published have the right, exercisable within three working days after the publication of this Supplement, to withdraw their acceptances until, and including 4 February 2026, save if before the publication of this Supplement the offer period has already closed or the securities have already been delivered, whichever occurs first. Investors may contact the relevant financial intermediary if they wish to exercise their right of withdrawal.**

**The accuracy of the information contained in this Supplement does not fall within the scope of examination by the AFM under the Prospectus Regulation. The AFM only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency**

imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect the import of such information.

## INTRODUCTION

No person has been authorised to give any information or to make any representation not contained in or incorporated by reference into the Registration Document and this Supplement and the Issuer takes no responsibility for, and can provide no assurance as to the reliability of, information that any other person may give.

Neither the delivery of this Supplement nor the Registration Document shall in any circumstances imply that the information contained in such Registration Document and herein concerning the Issuer is correct at any time subsequent to 31 October 2025 (in the case of the Registration Document) or the date hereof (in the case of this Supplement).

The distribution of the Registration Document and this Supplement and the offer of sale of any securities of the Issuer may be restricted by law in certain jurisdictions. Persons into whose possession the Registration Document and/or this Supplement or any securities of the Issuer come must inform themselves about, and observe, any such restrictions.

## RECENT DEVELOPMENTS AND INFORMATION INCORPORATED BY REFERENCE

On 18 November 2025, ING Group published a press release entitled “ING Bank Śląski takes full control of Goldman Sachs TFI by acquiring remaining 55% stake” (the “**Acquisition Press Release**”). On 24 November 2025, ING Group published a press release entitled “ING Group completes two risk sharing transactions” (the “**Risk Transactions Press Release**”). On 8 December 2025, ING Group published a press release entitled “ING reports outcome of 2025 EU-wide transparency exercise” (the “**Transparency Exercise Press Release**”). On 5 January 2026, ING Group published a press release entitled “ING determines cash payment per share as part of current distribution” (the “**Distribution Press Release**”). On 29 January 2026, ING Group published a press release entitled “ING posts FY2025 net result of €6,327 million, driven by continued growth in customer balances and fee income” (the “**Q4 Press Release**”), and together with the Acquisition Press Release, the Risk Transactions Press Release, the Transparency Exercise Press Release and the Distribution Press Release, the “**Press Releases**”). The Q4 Press Release contains, among other things, the condensed consolidated unaudited results of ING Group as at, and for the three month period and twelve month period ended, 31 December 2025. For information about recent developments in the banking business of ING Group, which is conducted substantially through ING Bank N.V. and its consolidated group, during this period, see the Q4 Press Release. Copies of the Press Releases have been filed with the AFM and, by virtue of and in accordance with this Supplement, are incorporated by reference in, and form part of, the Registration Document.

Unless otherwise indicated, any references to websites or uniform resource locators (“**URLs**”) contained in the Press Releases are deemed inactive textual references and are included for information purposes only. The contents of any such website or URL shall not by virtue of this Supplement form part of, or be deemed to be incorporated into, the Registration Document, unless otherwise indicated.

Please note, however, that the consolidated operations of the Issuer, while materially the same, are not identical with the reported financial and statistical information on a segment basis for the banking business of ING Group as described in the Q4 Press Release, because the financial and statistical information reported by ING Group also contains certain financial items incurred solely at the level

of ING Group (on a standalone basis) which are therefore not included in the consolidated operations of the Issuer (being a wholly-owned subsidiary of ING Group). Despite the incorporation by reference of one or more press releases published by it, ING Group is not responsible for the preparation of the Registration Document.

Finally, the Issuer has been informed about certain significant new factors in respect of legal proceedings for which it wishes to update the section entitled “*General Information – Litigation*” in the Registration Document in the manner set out herein.

## MODIFICATIONS TO THE REGISTRATION DOCUMENT

1. *The following new items (r) through (v) shall be inserted in the section entitled “Documents Incorporated by Reference” on page 29 of the Registration Document:*

(r)	the press release published by ING Group on 18 November 2025 entitled “ING Bank Śląski takes full control of Goldman Sachs TFI by acquiring remaining 55% stake” (which can be obtained <a href="#">here</a> )	In full
(s)	the press release published by ING Group on 24 November 2025 entitled “ING Group completes two risk sharing transactions” (which can be obtained <a href="#">here</a> )	In full
(t)	the press release published by ING Group on 8 December 2025 entitled “ING reports outcome of 2025 EU-wide transparency exercise” (which can be obtained <a href="#">here</a> )	In full
(u)	the press release published by ING Group on 5 January 2026 entitled “ING determines cash payment per share as part of current distribution” (which can be obtained <a href="#">here</a> )	In full
(v)	the press release published by ING Group on 29 January 2026 entitled “ING posts FY2025 net result of €6,327 million, driven by continued growth in customer balances and fee income” (which can be obtained <a href="#">here</a> )	In full

2. *The paragraph entitled “Settlement agreement” in the section entitled “General Information – Litigation” beginning on page 85 of the Registration Document shall be deleted and restated as follows (with the underlined wording being added):*

**Settlement agreement:** On 4 September 2018, ING announced that it had entered into a settlement agreement with the Dutch Public Prosecution Service relating to previously disclosed investigations regarding various requirements for client on-boarding and the prevention of money laundering and corrupt practices. Following the entry into the settlement agreement, ING has experienced heightened scrutiny from authorities in various countries. ING is also aware, including as a result of media reports, that other parties may, among other things, seek to commence legal proceedings against ING in connection with the subject matter of the settlement. Certain parties filed requests with the Court of Appeal in The Netherlands to reconsider the prosecutor's decision to enter into the settlement agreement with ING and not to prosecute ING or (former) ING employees. In December 2020, the Court of Appeal issued its final ruling. In this ruling the prosecutors' decision to enter into the settlement agreement with ING was upheld, making the settlement final. However, in a separate ruling, the Court ordered the prosecution of ING's former CEO. In December 2025, the Court decided that ING's former CEO does not have to be prosecuted.

3. *The paragraph entitled “Litigation by investors” in the section entitled “General Information – Litigation” beginning on page 85 of the Registration Document shall be deleted and restated as follows (with the underlined wording being added):*

**Litigation by investors:** In February and March 2024, ING and certain (former) board members were served with a writ of summons for litigation in The Netherlands on behalf of investors who claim to have suffered financial losses in connection with ING’s disclosures on historic shortcomings in its financial economic crime policies, related risk management and control systems, the investigation by and settlement with the Dutch authorities in 2018 and related risks for ING. ING does not agree with the allegations and will defend itself against these and the claimed damages of EUR 587 million. In February 2025, ING and the (former) board members filed their statement of defense against the allegations and in November 2025, the court rejected all claims by the investors. Separately, but relating to the same matters, in July 2024 another group of investors claiming to have suffered financial losses requested disclosure of certain ING documents and to question witnesses. The court issued a decision on the request in May 2025 where it rejected the entirety of the request made by these investors. Both groups of investors may decide to pursue further legal action. ING follows IFRS rules for taking legal provisions and would disclose material amounts in this regard if and when applicable – which currently is not the case.

4. *The paragraph entitled “Findings regarding AML processes” in the section entitled “General Information – Litigation” beginning on page 85 of the Registration Document shall be deleted and restated as follows (with the underlined wording being added):*

**Findings regarding AML processes:** As previously disclosed, after its September 2018 settlement with Dutch authorities concerning anti-money laundering matters, and in the context of significantly increased attention on the prevention of financial economic crime, ING has experienced heightened scrutiny by authorities in various countries. The interactions with such regulatory and judicial authorities have included, and can be expected to continue to include, onsite visits, information requests, investigations and other enquiries. Such interactions, as well as ING’s internal assessments in connection with its global enhancement programme, have in some cases resulted in satisfactory outcomes, and also have resulted in, and may continue to result in, findings, or other conclusions which may require appropriate remedial actions by ING, or may have other consequences. ING intends to continue to work in close cooperation with authorities as it seeks to improve its management of non-financial risks in terms of policies, tooling, monitoring, governance, knowledge and behaviour.

In January 2022, a Luxembourg investigating judge informed ING Luxembourg that he intends to instruct the relevant prosecutor to prepare a criminal indictment regarding alleged shortcomings in the AML process at ING Luxembourg. In November 2024, a Luxembourg Court decided to refer the case to the ‘Tribunal Correctionnel’ for alleged shortcomings in a limited number of individual client files. ING Luxembourg filed an appeal against this procedural decision. In December 2025, the Court of Appeal upheld the first decision without making any substantive changes, as a result of which the case can now be heard before the Tribunal Correctionnel. It is currently not possible to determine how this matter will be resolved or the timing of any such resolution, ING does not expect the outcome of this matter to have a material financial effect.

ING continues to take steps to enhance its management of compliance risks and embed stronger awareness across the whole organisation. These steps are part of the global KYC programme and set of initiatives, which includes enhancing KYC files and working on various structural improvements in compliance policies, tooling, monitoring, governance, knowledge and behaviour.

5. *The paragraph entitled “Claims regarding accounts with predecessors of ING Bank Türkiye” in the section entitled “General Information – Litigation” beginning on page 85 of the Registration Document shall be deleted and restated as follows (with the underlined wording being added):*

**Claims regarding accounts with predecessors of ING Bank Türkiye:** ING Bank Türkiye has received numerous claims from (former) customers of legal predecessors of ING Bank Türkiye. The claims are based on offshore accounts held with these banks, which banks were seized by the Savings Deposit Insurance Fund (“SDIF”) prior to the acquisition of ING Bank Türkiye in 2007 from OYAK. Pursuant to the acquisition contract, ING Bank Türkiye can claim compensation from SDIF if a court orders ING Bank Türkiye to pay amounts to the offshore account holders. SDIF has made payments to ING Bank Türkiye pursuant to such compensation requests, but filed various lawsuits to receive those amounts back. In April 2022 the Turkish Supreme Court decided that the prescription period for the offshore account holders’ compensation claims starts on the transfer date of the account holders to the offshore accounts.

In 2024 SDIF initiated enforcement procedures against ING Bank Türkiye, based on the decision in April 2022 by the Turkish Supreme Court referred to above. SDIF alleges that this decision means that ING Bank Türkiye has to return certain payments made by SDIF regarding the offshore depositors' receivables cases, as the statute of limitations had already expired.

Additionally, ING Bank Türkiye has initiated enforcement proceedings against SDIF regarding accumulated receivables that SDIF has either partially or completely failed to pay.

As of January 2026, four lawsuits have been finalized in favour of ING Bank Türkiye with the Turkish Supreme Court's verdict, which are likely to be precedent decisions for the other files. At this moment it is not possible to assess the outcome of these procedures nor to provide an estimate of the (potential) financial effect of these claims.

6. *The paragraph entitled “Claims regarding mortgage loans in Swiss franc in Poland” in the section entitled “General Information – Litigation” beginning on page 85 of the Registration Document shall be deleted and restated as follows (with the underlined wording being added):*

**Claims regarding mortgage loans in Swiss franc in Poland:** ING Poland is a defendant in several lawsuits with retail customers who took out mortgage loans indexed to the Swiss franc. Such customers have alleged that the mortgage loan contract contains abusive clauses. One element that the court is expected to consider in determining whether such contracts contain abusive clauses is whether the rules to determine the exchange rate used for the conversion of the loan from Polish zloty to Swiss franc are unambiguous and verifiable. In December 2020, the Polish Financial Supervision Authority (PFSA) proposed that lenders offer borrowers voluntary out-of-court settlements on foreign-currency mortgage disputes, with mortgages indexed to Swiss franc serving as a reference point. In February 2021, ING Poland announced its support for this initiative and in October 2021 began offering the settlements to the borrowers following the PFSA's proposal. In October 2022, a hearing of the CJEU was held *inter alia* on the question whether, after cancellation of a contract regarding a Swiss franc loan by a court, banks may still charge interests for the amount borrowed under such loan prior to cancellation.

In June 2023 the CJEU issued a ruling. It ruled that under EU law when a loan agreement indexed to the Swiss franc is declared null and void, banks cannot claim any remuneration (i.e. interest) for the duration the principal amount was available to the customer. The customer, however, may assert claims against banks in addition to reimbursement of interest and installments previously paid to the bank. In September and December 2023, the CJEU issued rulings providing further clarity on the limitation period and about the question of when a contract clause can be considered unfair. In April 2024, the Polish Supreme Court issued a ruling stating that if it is

impossible to establish a binding foreign currency exchange rate for the parties in the indexed or denominated loan agreement, the agreement is also not binding in other respects. ING has recorded a portfolio provision. In October and November 2024, seven new preliminary questions were referred to the CJEU which focus on the claims of banks in a situation of annulment of a credit agreement.

In June 2025 the CJEU issued a judgement in one of the Polish cases concerning banks' capital recovery after invalidation of the mortgage Swiss franc loan agreement. The verdict was passed in the case brought by a bank. The CJEU questioned the compliance with European Union law of the so-called two-claims theory, which has so far been widely used in Polish jurisprudence. It was based on the assumption that each party of the invalidated contract has its own claim. A consumer is entitled to ask for all the installments paid to the bank, and a bank is entitled to ask for the capital (in two separate civil proceedings). CJEU said that this approach is against EU law. Both claims should be taken into consideration in one proceeding. A bank is entitled to ask only for the result of subtraction of its claim and a claim of a consumer (the balance theory). Despite this CJEU ruling, the majority of Polish courts continues issuing judgments in accordance with two-claims theory.

Since September 2025, ING Poland has seen an increase in the number of settlements.

7. *The paragraph entitled "Certain Consumer Credit Products" in the section entitled "General Information – Litigation" beginning on page 85 of the Registration Document shall be deleted and restated as follows (with the underlined wording being added):*

**Certain Consumer Credit Products:** In October 2021, ING announced that it would offer compensation to its Dutch retail customers in connection with certain revolving consumer loans with variable interest rates that allegedly did not sufficiently follow market rates. This announcement was made in response to several rulings by the Dutch Institute for Financial Disputes (*Kifid*) regarding similar products at other banks. ING has recognized a provision of EUR 180 million in 2021 for compensation and costs in connection with this matter. On 22 December 2021, ING announced that it reached an agreement with the Dutch Consumers' Association (*Consumentenbond*) on the compensation methodology for revolving credits. Based on a Kifid ruling regarding similar products, ING has amended its previously announced compensation scheme by also compensating interest on interest. In the third quarter of 2022, ING increased its provision for this matter by EUR 75 million. In the fourth quarter of 2022, ING and the Dutch Consumers' Association reached an agreement on the compensation of customers who have had an overdraft facility or a revolving credit card with a variable interest rate. ING has started compensating such customers in line with Kifid rulings about revolving credits including 'interest-on-interest'-effect in these cases. Timelines for compensation vary depending on customer and product segmentation and are dependent on the availability of data. In 2024 the compensation process was expedited. ING substantially finalized the compensation process in the first half of 2025, with a spill-over to the third quarter of 2025 for after-care in individual cases. ING has reached out to its customers with respect to the Kifid ruling, to also compensate amounts under EUR 50. Kifid confirmed ING's calculation methodology in relation to older consumer credits, where there is no relevant data available to determine the start delta and in relation to the interest-on-interest effect. The compensation process is still ongoing and may take until Q2 2026.