

ING Bank N.V.
Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75
Issue of

Series number of the Warrants	WKN Code	ISIN Code	Number of Warrants being issued	Title
499,130	NB3K7A	DE000NB3K7A5	500,000	ING Short Share Warrant
499,131	NB3K7B	DE000NB3K7B3	500,000	ING Short Share Warrant
499,132	NB3K7C	DE000NB3K7C1	500,000	ING Short Share Warrant
499,133	NB3K7D	DE000NB3K7D9	500,000	ING Short Share Warrant
499,134	NB3K7E	DE000NB3K7E7	500,000	ING Short Share Warrant
499,135	NB3K7F	DE000NB3K7F4	500,000	ING Short Share Warrant
499,136	NB3K7G	DE000NB3K7G2	500,000	ING Short Share Warrant
499,137	NB3K7H	DE000NB3K7H0	500,000	ING Short Share Warrant
499,138	NB3K7J	DE000NB3K7J6	200,000	ING Short Share Warrant
499,139	NB3K7K	DE000NB3K7K4	200,000	ING Short Share Warrant
499,140	NB3K7L	DE000NB3K7L2	200,000	ING Short Share Warrant
499,141	NB3K7M	DE000NB3K7M0	200,000	ING Short Share Warrant
499,142	NB3K7N	DE000NB3K7N8	200,000	ING Short Share Warrant
499,143	NB3K7P	DE000NB3K7P3	200,000	ING Short Share Warrant
499,144	NB3K7Q	DE000NB3K7Q1	200,000	ING Short Share Warrant
499,145	NB3K7R	DE000NB3K7R9	500,000	ING Short Share Warrant
499,146	NB3K7S	DE000NB3K7S7	500,000	ING Short Share Warrant

under the
Certificates and Warrants Programme

Any person making or intending to make an offer of the Warrants may only do so:

- (i) in those Public Offer Jurisdictions mentioned in the paragraph *Distribution* of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Prospectus) and that any conditions relevant to the use of the Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Warrants in any other circumstances.

MiFID II product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Warrants has led to the conclusion that: (i) the target market for the Warrants is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU, as amended (“**MiFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Warrants to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Warrants (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Warrants (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness

obligations under MiFID II, as applicable.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Warrants or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Warrants or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”), and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 21 March 2025 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 21 March 2025, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”)) pertaining to the Issuer’s Certificates and Warrants Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Warrant Conditions and the relevant Product Conditions contained in the Prospectus which constitutes a base prospectus for the purposes of the Prospectus Regulation. Full information on the Issuer and the offer of the Warrants is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website (www.ingmarkets.com) and electronic copies may be obtained from E-mail: info@sprinters.nl and are available for viewing on the websites www.ingmarkets.de, www.ingsprinters.nl and www.ingturbos.fr.

Prospective investors should carefully consider the section “Risk Factors” in the Prospectus.

GENERAL DESCRIPTION OF THE WARRANTS

1	(a) Series number of the Warrants:	As specified in the table below
	(b) Whether or not the Warrants are to be consolidated and form a single series with the Warrants of an existing series:	Not Applicable
2	(a) The type of Warrant which may be Index Warrants, Share Warrants, Currency Warrant, Commodity Warrants or Government Bond Warrants:	Share Warrants
	(b) Whether such Warrants are Dutch Warrants, European Warrants or Polish Warrants:	European Warrants
	(c) Whether such Warrants are Long Warrants or Short Warrants:	Short Warrants
3	Number of Warrants being issued:	As specified in the table below
4	Issue price per Warrant:	As specified in the table below
5	Trade Date:	25 August 2025
6	Issue Date:	27 August 2025
7	Underlying Reference Currency:	As specified in the table below
8	Settlement Currency:	EUR
9	Strike Price:	As specified in the table below
10	Parity:	As specified in the table below
11	Exercise Date:	As specified in the table below
12	Cash Settlement Amount:	As specified in the Share Warrant Conditions
13	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

Series Number of the Warrants	ISIN Code	Number of Warrants being Issued	Issue price per Warrant	Underlying Reference Currency	Settlement Currency	Strike Price	Parity	Exercise Date
499,130	DE000NB3K7A5	500,000	EUR 1.0	EUR	EUR	26.0	1.0	20 March 2026
499,131	DE000NB3K7B3	500,000	EUR 1.0	EUR	EUR	28.0	1.0	20 March 2026
499,132	DE000NB3K7C1	500,000	EUR 1.0	EUR	EUR	30.0	1.0	20 March 2026
499,133	DE000NB3K7D9	500,000	EUR 1.0	EUR	EUR	32.0	1.0	20 March 2026
499,134	DE000NB3K7E7	500,000	EUR 1.0	EUR	EUR	34.0	1.0	20 March 2026
499,135	DE000NB3K7F4	500,000	EUR 1.0	EUR	EUR	36.0	1.0	20 March 2026
499,136	DE000NB3K7G2	500,000	EUR 1.0	EUR	EUR	38.0	1.0	20 March 2026
499,137	DE000NB3K7	500,000	EUR 2.98	EUR	EUR	40.0	1.0	20 March

	H0							2026
499,138	DE000NB3K7J6	200,000	EUR 1.0	EUR	EUR	76.0	10.0	20 March 2026
499,139	DE000NB3K7K4	200,000	EUR 1.0	EUR	EUR	80.0	10.0	20 March 2026
499,140	DE000NB3K7L2	200,000	EUR 1.0	EUR	EUR	84.0	10.0	20 March 2026
499,141	DE000NB3K7M0	200,000	EUR 1.0	EUR	EUR	88.0	10.0	20 March 2026
499,142	DE000NB3K7N8	200,000	EUR 1.0	EUR	EUR	92.0	10.0	20 March 2026
499,143	DE000NB3K7P3	200,000	EUR 1.0	EUR	EUR	96.0	10.0	20 March 2026
499,144	DE000NB3K7Q1	200,000	EUR 1.0	EUR	EUR	100.0	10.0	20 March 2026
499,145	DE000NB3K7R9	500,000	EUR 1.0	EUR	EUR	1720.0	100.0	20 March 2026
499,146	DE000NB3K7S7	500,000	EUR 1.38	EUR	EUR	1760.0	100.0	20 March 2026

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

14	Index Warrant Conditions	Not Applicable
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15	Share Warrant Conditions	Applicable
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Series Number of the Warrants	ISIN Code	Share	Share Issuer	Exchange	Exchange Traded Fund	Change in Law	Hedging Disruption Event	Deduction of costs in respect of the Hedging Arrangement	Price Correction
499,130	DE000NB3K7A5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
499,131	DE000NB3K7B3	Ordinary Shares issued by the Share Issuer (ISIN code:	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant	As specified in the Share Warrant	As specified in Share Warrant Conditions	Three Business Days, as specified in

		DE000CBK1001) (Bloomberg code: CBKGY <Equity>)				Conditions	Conditions	ons 2(A), 2(C)(i), 3(i) and 4	Share Warrant Condition 6
499,132	DE000NB3K7C1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
499,133	DE000NB3K7D9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
499,134	DE000NB3K7E7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
499,135	DE000NB3K7F4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
499,136	DE000NB3K7G2	Ordinary Shares	Commerzbank AG	Deutsche Börse,	Not Applicable	As specified	As specified	As specified	Three Business

		issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY <Equity>)		Exchange Electronic Trading (Xetra)	le	d in the Share Warrant Conditions	d in the Share Warrant Conditions	d in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	s Days, as specified in Share Warrant Condition 6
499,137	DE000NB3K7H0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
499,138	DE000NB3K7J6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENRGY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
499,139	DE000NB3K7K4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENRGY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
499,140	DE000NB3K7L2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i),	Three Business Days, as specified in Share Warrant t

		code: ENR GY <Equity>)						3(i) and 4	Condi on 6
499,141	DE000NB3K7 M0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENE R6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicab le	As specifie d in the Share Warran t Condi ons	As specifie d in the Share Warran t Condi ons	As specifie d in Share Warran t Condi ons 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warran t Condi on 6
499,142	DE000NB3K7 N8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENE R6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicab le	As specifie d in the Share Warran t Condi ons	As specifie d in the Share Warran t Condi ons	As specifie d in Share Warran t Condi ons 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warran t Condi on 6
499,143	DE000NB3K7 P3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENE R6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicab le	As specifie d in the Share Warran t Condi ons	As specifie d in the Share Warran t Condi ons	As specifie d in Share Warran t Condi ons 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warran t Condi on 6
499,144	DE000NB3K7 Q1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENE R6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicab le	As specifie d in the Share Warran t Condi ons	As specifie d in the Share Warran t Condi ons	As specifie d in Share Warran t Condi ons 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warran t Condi on 6
499,145	DE000NB3K7 R9	Ordinary Shares issued by the Share Issuer	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading	Not Applicab le	As specifie d in the Share	As specifie d in the Share	As specifie d in Share Warran	Three Busines s Days, as

		(ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)		(Xetra)		Warrant Conditions	Warrant Conditions	t Conditions 2(A), 2(C)(i), 3(i) and 4	specified in Share Warrant Condition 6
499,146	DE000NB3K7S7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6

16	Currency Warrant Conditions	Not Applicable
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17	Commodity Warrant Conditions	Not Applicable
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18	Government Bond Warrant Conditions	Not Applicable
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Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

(i) Listing:	The Freiverkehr section of the Frankfurt Stock Exchange
(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Warrants to be admitted to trading on The Freiverkehr section of the Frankfurt Stock Exchange
(iii) Estimate of total expenses related to admission to trading:	EUR 500

2 RATINGS

Ratings:	The Warrants to be issued will not be rated
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3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Warrants has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer	See “Use of Proceeds” wording in Securities Notes
(ii) Estimated total expenses	The terms of the Public Offer do not provide for any expenses and/or taxes to be charged to any purchaser of the Warrants

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
Rheinmetall AG	The return on the Warrants is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Warrants. Fluctuations in the price of the Share will affect the value of the Warrants. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: RHM GY <Equity>)
Commerzbank AG	The return on the Warrants is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Warrants. Fluctuations in the price of the Share will affect the value of the Warrants. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: CBK GY <Equity>)
Siemens Energy AG	The return on the Warrants is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Warrants. Fluctuations in the price of the Share will affect the

	value of the Warrants. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ENR GY <Equity>)
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6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, www.ingsprinters.nl, www.ingturbo.fr or any successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Warrants

7 OPERATIONAL INFORMATION

(i) ISIN Code:	(ii) Common Code:	(iii) CFI:	(iv) FISN:	(v) Other relevant code:
DE000NB3K7A5	Not Applicable	Not Applicable	Not Applicable	NB3K7A
DE000NB3K7B3	Not Applicable	Not Applicable	Not Applicable	NB3K7B
DE000NB3K7C1	Not Applicable	Not Applicable	Not Applicable	NB3K7C
DE000NB3K7D9	Not Applicable	Not Applicable	Not Applicable	NB3K7D
DE000NB3K7E7	Not Applicable	Not Applicable	Not Applicable	NB3K7E
DE000NB3K7F4	Not Applicable	Not Applicable	Not Applicable	NB3K7F
DE000NB3K7G2	Not Applicable	Not Applicable	Not Applicable	NB3K7G
DE000NB3K7H0	Not Applicable	Not Applicable	Not Applicable	NB3K7H
DE000NB3K7J6	Not Applicable	Not Applicable	Not Applicable	NB3K7J
DE000NB3K7K4	Not Applicable	Not Applicable	Not Applicable	NB3K7K
DE000NB3K7L2	Not Applicable	Not Applicable	Not Applicable	NB3K7L
DE000NB3K7M0	Not Applicable	Not Applicable	Not Applicable	NB3K7M
DE000NB3K7N8	Not Applicable	Not Applicable	Not Applicable	NB3K7N
DE000NB3K7P3	Not Applicable	Not Applicable	Not Applicable	NB3K7P
DE000NB3K7Q1	Not Applicable	Not Applicable	Not Applicable	NB3K7Q
DE000NB3K7R9	Not Applicable	Not Applicable	Not Applicable	NB3K7R
DE000NB3K7S7	Not Applicable	Not Applicable	Not Applicable	NB3K7S

(vi) Name of the Principal Warrant Agent	ING Bank N.V.
(vii) Trade date	25 August 2025

8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear	Clearstream Banking AG, Eschborn
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Netherlands:	
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Warrants	European Warrants
(ii) Public offer:	An offer of Warrants may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands and Belgium (each a “ Public Offer Jurisdiction ” and together the “ Public Offer Jurisdictions ”).
(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Applicable
(v) Prohibition of Sales to Belgian Consumers:	Not Applicable

9 GENERAL

Conditions to which the offer is subject:	There is no subscription period and the offer of Warrants is not subject to any conditions imposed by the Issuer.
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ANNEX

ISSUE SPECIFIC SUMMARY OF THE WARRANTS AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITES OF THE ISSUER WWW.INGMARKETS.DE, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR