

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
499,177	NB3K8P	DE000NB3K8P1	500,000	ING Short Share Warrant
499,178	NB3K8Q	DE000NB3K8Q9	500,000	ING Short Share Warrant
499,179	NB3K8R	DE000NB3K8R7	500,000	ING Short Share Warrant
499,180	NB3K8S	DE000NB3K8S5	500,000	ING Short Share Warrant
499,181	NB3K8T	DE000NB3K8T3	500,000	ING Short Share Warrant
499,182	NB3K8U	DE000NB3K8U1	500,000	ING Short Share Warrant
499,183	NB3K8V	DE000NB3K8V9	500,000	ING Short Share Warrant
499,184	NB3K8W	DE000NB3K8W7	500,000	ING Short Share Warrant
499,185	NB3K8X	DE000NB3K8X5	500,000	ING Short Share Warrant
499,186	NB3K8Y	DE000NB3K8Y3	500,000	ING Short Share Warrant
499,187	NB3K8Z	DE000NB3K8Z0	500,000	ING Short Share Warrant
499,188	NB3K80	DE000NB3K808	500,000	ING Short Share Warrant
499,189	NB3K81	DE000NB3K816	500,000	ING Short Share Warrant
499,190	NB3K82	DE000NB3K824	500,000	ING Short Share Warrant
499,191	NB3K83	DE000NB3K832	500,000	ING Short Share Warrant
499,192	NB3K84	DE000NB3K840	500,000	ING Short Share Warrant
499,193	NB3K85	DE000NB3K857	500,000	ING Short Share Warrant
499,194	NB3K86	DE000NB3K865	500,000	ING Short Share Warrant
499,195	NB3K87	DE000NB3K873	500,000	ING Short Share Warrant
499,196	NB3K88	DE000NB3K881	500,000	ING Short Share Warrant
499,197	NB3K89	DE000NB3K899	500,000	ING Short Share Warrant
499,198	NB3K9A	DE000NB3K9A1	200,000	ING Short Share Warrant
499,199	NB3K9B	DE000NB3K9B9	200,000	ING Short Share Warrant
499,200	NB3K9C	DE000NB3K9C7	200,000	ING Short Share Warrant
499,201	NB3K9D	DE000NB3K9D5	200,000	ING Short Share Warrant
499,202	NB3K9E	DE000NB3K9E3	500,000	ING Short Share Warrant
499,203	NB3K9F	DE000NB3K9F0	500,000	ING Short Share Warrant
499,204	NB3K9G	DE000NB3K9G8	500,000	ING Short Share Warrant
499,205	NB3K9H	DE000NB3K9H6	500,000	ING Short Share Warrant
499,206	NB3K9J	DE000NB3K9J2	500,000	ING Short Share Warrant
499,207	NB3K9K	DE000NB3K9K0	500,000	ING Short Share Warrant
499,208	NB3K9L	DE000NB3K9L8	500,000	ING Short Share Warrant
499,209	NB3K9M	DE000NB3K9M6	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
499,177	DE000NB3K8 P1	500,000	EUR 1.0	EUR	EUR	26.0	1.0	18 December 2026
499,178	DE000NB3K8 Q9	500,000	EUR 1.0	EUR	EUR	28.0	1.0	18 December 2026
499,179	DE000NB3K8 R7	500,000	EUR 1.0	EUR	EUR	30.0	1.0	18 December 2026
499,180	DE000NB3K8 S5	500,000	EUR 1.0	EUR	EUR	32.0	1.0	18 December 2026
499,181	DE000NB3K8 T3	500,000	EUR 1.0	EUR	EUR	34.0	1.0	18 December 2026

499,182	DE000NB3K8 U1	500,000	EUR 1.0	EUR	EUR	36.0	1.0	18 December 2026
499,183	DE000NB3K8 V9	500,000	EUR 1.0	EUR	EUR	38.0	1.0	18 December 2026
499,184	DE000NB3K8 W7	500,000	EUR 2.98	EUR	EUR	40.0	1.0	18 December 2026
499,185	DE000NB3K8 X5	500,000	EUR 1.0	EUR	EUR	168.0	10.0	18 December 2026
499,186	DE000NB3K8 Y3	500,000	EUR 1.0	EUR	EUR	176.0	10.0	18 December 2026
499,187	DE000NB3K8 Z0	500,000	EUR 1.0	EUR	EUR	184.0	10.0	18 December 2026
499,188	DE000NB3K8 08	500,000	EUR 1.0	EUR	EUR	192.0	10.0	18 December 2026
499,189	DE000NB3K8 16	500,000	EUR 1.0	EUR	EUR	200.0	10.0	18 December 2026
499,190	DE000NB3K8 24	500,000	EUR 1.0	EUR	EUR	208.0	10.0	18 December 2026
499,191	DE000NB3K8 32	500,000	EUR 1.0	EUR	EUR	216.0	10.0	18 December 2026
499,192	DE000NB3K8 40	500,000	EUR 1.0	EUR	EUR	224.0	10.0	18 December 2026
499,193	DE000NB3K8 57	500,000	EUR 1.0	EUR	EUR	232.0	10.0	18 December 2026
499,194	DE000NB3K8 65	500,000	EUR 1.0	EUR	EUR	240.0	10.0	18 December 2026
499,195	DE000NB3K8 73	500,000	EUR 1.65	EUR	EUR	248.0	10.0	18 December 2026
499,196	DE000NB3K8 81	500,000	EUR 1.0	EUR	EUR	80.0	10.0	18 December 2026
499,197	DE000NB3K8 99	500,000	EUR 1.0	EUR	EUR	100.0	10.0	18 December 2026
499,198	DE000NB3K9 A1	200,000	EUR 1.0	EUR	EUR	72.0	10.0	18 December 2026
499,199	DE000NB3K9 B9	200,000	EUR 1.0	EUR	EUR	80.0	10.0	18 December 2026
499,200	DE000NB3K9 C7	200,000	EUR 1.0	EUR	EUR	88.0	10.0	18 December 2026
499,201	DE000NB3K9 D5	200,000	EUR 1.0	EUR	EUR	96.0	10.0	18 December

								2026
499,202	DE000NB3K9E3	500,000	EUR 1.0	EUR	EUR	1200.0	100.0	18 December 2026
499,203	DE000NB3K9F0	500,000	EUR 1.0	EUR	EUR	1280.0	100.0	18 December 2026
499,204	DE000NB3K9G8	500,000	EUR 1.0	EUR	EUR	1360.0	100.0	18 December 2026
499,205	DE000NB3K9H6	500,000	EUR 1.0	EUR	EUR	1440.0	100.0	18 December 2026
499,206	DE000NB3K9J2	500,000	EUR 1.0	EUR	EUR	1520.0	100.0	18 December 2026
499,207	DE000NB3K9K0	500,000	EUR 1.0	EUR	EUR	1600.0	100.0	18 December 2026
499,208	DE000NB3K9L8	500,000	EUR 1.0	EUR	EUR	1680.0	100.0	18 December 2026
499,209	DE000NB3K9M6	500,000	EUR 1.38	EUR	EUR	1760.0	100.0	18 December 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
499,177	DE000NB3K8P1	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
499,178	DE000NB3K8	Ordinary Shares	Commerzbank	Deutsche Börse,	Not Applicable	As specified	As specified	As specified	Three Business

	Q9	issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY <Equity>)	k AG	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
499,179	DE000NB3K8R7	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
499,180	DE000NB3K8S5	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
499,181	DE000NB3K8T3	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
499,182	DE000NB3K8U1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg	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),	Three Business Days, as specified in Share Warrant t

		code: CBK GY <Equity>)						3(i) and 4	Condi on 6
499,183	DE000NB3K8 V9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CB K1001) (Bloomberg code: CBK GY <Equity>)	Commerzban k 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
499,184	DE000NB3K8 W7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CB K1001) (Bloomberg code: CBK GY <Equity>)	Commerzban k 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
499,185	DE000NB3K8 X5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164 600) (Bloomberg code: SAP GY <Equity>)	SAP SE	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
499,186	DE000NB3K8 Y3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164 600) (Bloomberg code: SAP GY <Equity>)	SAP SE	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
499,187	DE000NB3K8 Z0	Ordinary Shares issued by the Share Issuer	SAP SE	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: DE0007164600) (Bloomberg code: SAPGY <Equity>)		(Xetra)		Warrant Conditions	Warrant Conditions	t Conditions 2(A), 2(C)(i), 3(i) and 4	specified in Share Warrant Condition 6
499,188	DE000NB3K808	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAPGY <Equity>)	SAP SE	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
499,189	DE000NB3K816	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAPGY <Equity>)	SAP SE	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
499,190	DE000NB3K824	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAPGY <Equity>)	SAP SE	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
499,191	DE000NB3K832	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAPGY <Equity>)	SAP SE	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

499,192	DE000NB3K840	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAPGY<Equity>)	SAP SE	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
499,193	DE000NB3K857	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAPGY<Equity>)	SAP SE	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
499,194	DE000NB3K865	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAPGY<Equity>)	SAP SE	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
499,195	DE000NB3K873	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAPGY<Equity>)	SAP SE	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
499,196	DE000NB3K881	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664	Volkswagen 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	Three Business Days, as specified in the Share

		039) (Bloomberg code: VOW3 GY <Equity>)				ons	ons	2(A), 2(C)(i), 3(i) and 4	Warrant Condition 6
499,197	DE000NB3K899	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664 039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen 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
499,198	DE000NB3K9A1	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 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
499,199	DE000NB3K9B9	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 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
499,200	DE000NB3K9C7	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 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
499,201	DE000NB3K9	Ordinary	Siemens	Deutsche	Not	As	As	As	Three

	D5	Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENRGY <Equity>)	Energy AG	Börse, Exchange Electronic Trading (Xetra)	Applicable	specified in the Share Warrant Conditions	specified in the Share Warrant Conditions	specified in the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Business Days, as specified in the Share Warrant Condition 6
499,202	DE000NB3K9E3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHMGY <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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
499,203	DE000NB3K9F0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHMGY <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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
499,204	DE000NB3K9G8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHMGY <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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
499,205	DE000NB3K9H6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009)	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 the Share Warrant Conditions 2(A),	Three Business Days, as specified in the Share Warrant

		(Bloomberg code: RHM GY <Equity>)						2(C)(i), 3(i) and 4	t Condi on 6
499,206	DE000NB3K9 J2	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030 009) (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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
499,207	DE000NB3K9 K0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030 009) (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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
499,208	DE000NB3K9 L8	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030 009) (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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
499,209	DE000NB3K9 M6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030 009) (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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the 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>)
SAP SE	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: SAP GY <Equity>)
Volkswagen 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: VOW3 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>)

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:
DE000NB3K8P1	Not Applicable	Not Applicable	Not Applicable	NB3K8P
DE000NB3K8Q9	Not Applicable	Not Applicable	Not Applicable	NB3K8Q
DE000NB3K8R7	Not Applicable	Not Applicable	Not Applicable	NB3K8R
DE000NB3K8S5	Not Applicable	Not Applicable	Not Applicable	NB3K8S
DE000NB3K8T3	Not Applicable	Not Applicable	Not Applicable	NB3K8T
DE000NB3K8U1	Not Applicable	Not Applicable	Not Applicable	NB3K8U
DE000NB3K8V9	Not Applicable	Not Applicable	Not Applicable	NB3K8V
DE000NB3K8W7	Not Applicable	Not Applicable	Not Applicable	NB3K8W
DE000NB3K8X5	Not Applicable	Not Applicable	Not Applicable	NB3K8X
DE000NB3K8Y3	Not Applicable	Not Applicable	Not Applicable	NB3K8Y
DE000NB3K8Z0	Not Applicable	Not Applicable	Not Applicable	NB3K8Z
DE000NB3K808	Not Applicable	Not Applicable	Not Applicable	NB3K80
DE000NB3K816	Not Applicable	Not Applicable	Not Applicable	NB3K81
DE000NB3K824	Not Applicable	Not Applicable	Not Applicable	NB3K82
DE000NB3K832	Not Applicable	Not Applicable	Not Applicable	NB3K83
DE000NB3K840	Not Applicable	Not Applicable	Not Applicable	NB3K84
DE000NB3K857	Not Applicable	Not Applicable	Not Applicable	NB3K85

DE000NB3K865	Not Applicable	Not Applicable	Not Applicable	NB3K86
DE000NB3K873	Not Applicable	Not Applicable	Not Applicable	NB3K87
DE000NB3K881	Not Applicable	Not Applicable	Not Applicable	NB3K88
DE000NB3K899	Not Applicable	Not Applicable	Not Applicable	NB3K89
DE000NB3K9A1	Not Applicable	Not Applicable	Not Applicable	NB3K9A
DE000NB3K9B9	Not Applicable	Not Applicable	Not Applicable	NB3K9B
DE000NB3K9C7	Not Applicable	Not Applicable	Not Applicable	NB3K9C
DE000NB3K9D5	Not Applicable	Not Applicable	Not Applicable	NB3K9D
DE000NB3K9E3	Not Applicable	Not Applicable	Not Applicable	NB3K9E
DE000NB3K9F0	Not Applicable	Not Applicable	Not Applicable	NB3K9F
DE000NB3K9G8	Not Applicable	Not Applicable	Not Applicable	NB3K9G
DE000NB3K9H6	Not Applicable	Not Applicable	Not Applicable	NB3K9H
DE000NB3K9J2	Not Applicable	Not Applicable	Not Applicable	NB3K9J
DE000NB3K9K0	Not Applicable	Not Applicable	Not Applicable	NB3K9K
DE000NB3K9L8	Not Applicable	Not Applicable	Not Applicable	NB3K9L
DE000NB3K9M6	Not Applicable	Not Applicable	Not Applicable	NB3K9M

(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 Netherlands:	Clearstream Banking AG, Eschborn
(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
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	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