

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

<b>Series number of the Warrants</b>	<b>WKN Code</b>	<b>ISIN Code</b>	<b>Number of Warrants being issued</b>	<b>Title</b>
499,250	NB3LAU	DE000NB3LAU0	500,000	ING Long Share Warrant
499,251	NB3LAV	DE000NB3LAV8	500,000	ING Long Share Warrant
499,252	NB3LAW	DE000NB3LAW6	500,000	ING Long Share Warrant
499,253	NB3LAX	DE000NB3LAX4	500,000	ING Long Share Warrant
499,254	NB3LAY	DE000NB3LAY2	500,000	ING Long Share Warrant
499,255	NB3LAZ	DE000NB3LAZ9	500,000	ING Long Share Warrant
499,256	NB3LA0	DE000NB3LA08	500,000	ING Long Share Warrant
499,257	NB3LA1	DE000NB3LA16	500,000	ING Long Share Warrant
499,258	NB3LA2	DE000NB3LA24	500,000	ING Long Share Warrant
499,259	NB3LA3	DE000NB3LA32	500,000	ING Long Share Warrant
499,260	NB3LA4	DE000NB3LA40	500,000	ING Long Share Warrant
499,261	NB3LA5	DE000NB3LA57	500,000	ING Long Share Warrant
499,262	NB3LA6	DE000NB3LA65	500,000	ING Long Share Warrant
499,263	NB3LA7	DE000NB3LA73	500,000	ING Long Share Warrant
499,264	NB3LA8	DE000NB3LA81	500,000	ING Long Share Warrant
499,265	NB3LA9	DE000NB3LA99	500,000	ING Long Share Warrant
499,266	NB3LBA	DE000NB3LBA0	500,000	ING Long Share Warrant
499,267	NB3LBB	DE000NB3LBB8	500,000	ING Long Share Warrant
499,268	NB3LBC	DE000NB3LBC6	500,000	ING Long Share Warrant
499,269	NB3LBD	DE000NB3LBD4	500,000	ING Long Share Warrant
499,270	NB3LBE	DE000NB3LBE2	500,000	ING Long Share Warrant
499,271	NB3LBF	DE000NB3LBF9	200,000	ING Long Share Warrant
499,272	NB3LBG	DE000NB3LBG7	200,000	ING Long Share Warrant
499,273	NB3LBH	DE000NB3LBH5	200,000	ING Long Share Warrant
499,274	NB3LBJ	DE000NB3LBJ1	200,000	ING Long Share Warrant
499,275	NB3LBK	DE000NB3LBK9	200,000	ING Long Share Warrant
499,276	NB3LBL	DE000NB3LBL7	500,000	ING Long Share Warrant
499,277	NB3LBM	DE000NB3LBM5	500,000	ING Long Share Warrant
499,278	NB3LBN	DE000NB3LBN3	500,000	ING Long Share Warrant
499,279	NB3LBP	DE000NB3LBP8	500,000	ING Long Share Warrant
499,280	NB3LBQ	DE000NB3LBQ6	500,000	ING Long Share Warrant
499,281	NB3LBR	DE000NB3LBR4	500,000	ING Long Share Warrant
499,282	NB3LBS	DE000NB3LBS2	500,000	ING Long Share Warrant
499,283	NB3LBT	DE000NB3LBT0	500,000	ING Long 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](http://www.ingmarkets.com)) and electronic copies may be obtained from E-mail: [info@sprinters.nl](mailto:info@sprinters.nl) and are available for viewing on the websites [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl) and

[www.ingturbos.fr](http://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:	Long 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
499,250	DE000NB3LAU0	500,000	EUR 3.02	EUR	EUR	34.0	1.0	18 December 2026
499,251	DE000NB3LAV8	500,000	EUR 1.02	EUR	EUR	36.0	1.0	18 December 2026
499,252	DE000NB3LAW6	500,000	EUR 1.0	EUR	EUR	38.0	1.0	18 December 2026
499,253	DE000NB3LAX4	500,000	EUR 1.0	EUR	EUR	40.0	1.0	18 December 2026
499,254	DE000NB3LAY2	500,000	EUR 1.0	EUR	EUR	42.0	1.0	18 December 2026

499,255	DE000NB3LA Z9	500,000	EUR 1.0	EUR	EUR	44.0	1.0	18 December 2026
499,256	DE000NB3LA 08	500,000	EUR 1.0	EUR	EUR	46.0	1.0	18 December 2026
499,257	DE000NB3LA 16	500,000	EUR 1.0	EUR	EUR	48.0	1.0	18 December 2026
499,258	DE000NB3LA 24	500,000	EUR 1.56	EUR	EUR	216.0	10.0	18 December 2026
499,259	DE000NB3LA 32	500,000	EUR 1.0	EUR	EUR	224.0	10.0	18 December 2026
499,260	DE000NB3LA 40	500,000	EUR 1.0	EUR	EUR	232.0	10.0	18 December 2026
499,261	DE000NB3LA 57	500,000	EUR 1.0	EUR	EUR	240.0	10.0	18 December 2026
499,262	DE000NB3LA 65	500,000	EUR 1.0	EUR	EUR	248.0	10.0	18 December 2026
499,263	DE000NB3LA 73	500,000	EUR 1.0	EUR	EUR	256.0	10.0	18 December 2026
499,264	DE000NB3LA 81	500,000	EUR 1.0	EUR	EUR	264.0	10.0	18 December 2026
499,265	DE000NB3LA 99	500,000	EUR 1.0	EUR	EUR	272.0	10.0	18 December 2026
499,266	DE000NB3LB A0	500,000	EUR 1.0	EUR	EUR	280.0	10.0	18 December 2026
499,267	DE000NB3LB B8	500,000	EUR 1.0	EUR	EUR	288.0	10.0	18 December 2026
499,268	DE000NB3LB C6	500,000	EUR 1.0	EUR	EUR	296.0	10.0	18 December 2026
499,269	DE000NB3LB D4	500,000	EUR 1.0	EUR	EUR	100.0	10.0	18 December 2026
499,270	DE000NB3LB E2	500,000	EUR 1.0	EUR	EUR	120.0	10.0	18 December 2026
499,271	DE000NB3LB F9	200,000	EUR 1.0	EUR	EUR	88.0	10.0	18 December 2026
499,272	DE000NB3LB G7	200,000	EUR 1.0	EUR	EUR	96.0	10.0	18 December 2026
499,273	DE000NB3LB H5	200,000	EUR 1.0	EUR	EUR	104.0	10.0	18 December 2026
499,274	DE000NB3LB J1	200,000	EUR 1.0	EUR	EUR	112.0	10.0	18 December

								2026
499,275	DE000NB3LBK9	200,000	EUR 1.0	EUR	EUR	120.0	10.0	18 December 2026
499,276	DE000NB3LBL7	500,000	EUR 1.03	EUR	EUR	1520.0	100.0	18 December 2026
499,277	DE000NB3LB M5	500,000	EUR 1.0	EUR	EUR	1600.0	100.0	18 December 2026
499,278	DE000NB3LB N3	500,000	EUR 1.0	EUR	EUR	1680.0	100.0	18 December 2026
499,279	DE000NB3LB P8	500,000	EUR 1.0	EUR	EUR	1760.0	100.0	18 December 2026
499,280	DE000NB3LB Q6	500,000	EUR 1.0	EUR	EUR	1840.0	100.0	18 December 2026
499,281	DE000NB3LB R4	500,000	EUR 1.0	EUR	EUR	1920.0	100.0	18 December 2026
499,282	DE000NB3LB S2	500,000	EUR 1.0	EUR	EUR	2000.0	100.0	18 December 2026
499,283	DE000NB3LB T0	500,000	EUR 1.0	EUR	EUR	2080.0	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
499,250	DE000NB3LAU0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY)	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

		<Equity>)							
499,251	DE000NB3LAV8	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
499,252	DE000NB3LAW6	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
499,253	DE000NB3LAX4	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
499,254	DE000NB3LAY2	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
499,255	DE000NB3LAZ9	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 the Share Warrant Condition	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
499,256	DE000NB3LA08	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
499,257	DE000NB3LA16	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
499,258	DE000NB3LA24	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
499,259	DE000NB3LA32	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
499,260	DE000NB3LA40	Ordinary Shares	SAP SE	Deutsche Börse,	Not Applicable	As specified	As specified	As specified	Three Business



		issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAPGY <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
499,261	DE000NB3LA57	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
499,262	DE000NB3LA65	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
499,263	DE000NB3LA73	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
499,264	DE000NB3LA81	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg	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),	Three Business Days, as specified in Share Warrant t

		code: SAP GY <Equity>)						3(i) and 4	Condi on 6
499,265	DE000NB3LA 99	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
499,266	DE000NB3LB A0	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
499,267	DE000NB3LB B8	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
499,268	DE000NB3LB C6	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
499,269	DE000NB3LB D4	Preferred Shares issued by the Share Issuer	Volkswagen 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: DE0007664 039) (Bloomberg code: VOW3 GY <Equity>)		(Xetra)		Warrant Conditions	Warrant Conditions	t Conditions 2(A), 2(C)(i), 3(i) and 4	specified in Share Warrant Condition 6
499,270	DE000NB3LB E2	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 Share Warrant Condition 6
499,271	DE000NB3LB F9	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 Share Warrant Condition 6
499,272	DE000NB3LB G7	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 Share Warrant Condition 6
499,273	DE000NB3LB H5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENE R6Y0) (Bloomberg code: ENR	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)	Three Business Days, as specified in Share Warrant Condition

		GY <Equity>)						and 4	on 6
499,274	DE000NB3LB J1	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
499,275	DE000NB3LB K9	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
499,276	DE000NB3LB L7	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
499,277	DE000NB3LB M5	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
499,278	DE000NB3LB N3	Ordinary Shares issued by the Share Issuer (ISIN	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant	As specified in the Share Warrant	As specified in the Share Warrant	Three Business Days, as specified

		code: DE0007030 009) (Bloomberg code: RHM GY <Equity>)				t Condi tions	t Condi tions	Condi tions 2(A), 2(C)(i), 3(i) and 4	d in Share Warran t Condi tion 6
499,279	DE000NB3LB P8	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 Applicab le	As specifie d in the Share Warran t Condi tions	As specifie d in the Share Warran t Condi tions	As specifie d in Share Warran t Condi tions 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warran t Condi tion 6
499,280	DE000NB3LB Q6	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 Applicab le	As specifie d in the Share Warran t Condi tions	As specifie d in the Share Warran t Condi tions	As specifie d in Share Warran t Condi tions 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warran t Condi tion 6
499,281	DE000NB3LB R4	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 Applicab le	As specifie d in the Share Warran t Condi tions	As specifie d in the Share Warran t Condi tions	As specifie d in Share Warran t Condi tions 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warran t Condi tion 6
499,282	DE000NB3LB S2	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 Applicab le	As specifie d in the Share Warran t Condi tions	As specifie d in the Share Warran t Condi tions	As specifie d in Share Warran t Condi tions 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warran t Condi tion 6
499,283	DE000NB3LB	Ordinary	Rheinmetall	Deutsche	Not	As	As	As	Three

	T0	Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)	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
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16	<b>Currency Warrant Conditions</b>	Not Applicable
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17	<b>Commodity Warrant Conditions</b>	Not Applicable
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18	<b>Government Bond Warrant Conditions</b>	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

	<p>value of the Warrants.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: SAP GY &lt;Equity&gt;)</p>
Volkswagen AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: VOW3 GY &lt;Equity&gt;)</p>
Siemens Energy AG	<p>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.</p> <p>Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ENR GY &lt;Equity&gt;)</p>

## 6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer [www.ingmarkets.de](http://www.ingmarkets.de), [www.ingsprinters.nl](http://www.ingsprinters.nl), [www.ingturbo.fr](http://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:
DE000NB3LAU0	Not Applicable	Not Applicable	Not Applicable	NB3LAU
DE000NB3LAV8	Not Applicable	Not Applicable	Not Applicable	NB3LAV
DE000NB3LAW6	Not Applicable	Not Applicable	Not Applicable	NB3LAW
DE000NB3LAX4	Not Applicable	Not Applicable	Not Applicable	NB3LAX
DE000NB3LAY2	Not Applicable	Not Applicable	Not Applicable	NB3LAY
DE000NB3LAZ9	Not Applicable	Not Applicable	Not Applicable	NB3LAZ
DE000NB3LA08	Not Applicable	Not Applicable	Not Applicable	NB3LA0
DE000NB3LA16	Not Applicable	Not Applicable	Not Applicable	NB3LA1
DE000NB3LA24	Not Applicable	Not Applicable	Not Applicable	NB3LA2
DE000NB3LA32	Not Applicable	Not Applicable	Not Applicable	NB3LA3
DE000NB3LA40	Not Applicable	Not Applicable	Not Applicable	NB3LA4
DE000NB3LA57	Not Applicable	Not Applicable	Not Applicable	NB3LA5
DE000NB3LA65	Not Applicable	Not Applicable	Not Applicable	NB3LA6
DE000NB3LA73	Not Applicable	Not Applicable	Not Applicable	NB3LA7
DE000NB3LA81	Not Applicable	Not Applicable	Not Applicable	NB3LA8
DE000NB3LA99	Not Applicable	Not Applicable	Not Applicable	NB3LA9
DE000NB3LBA0	Not Applicable	Not Applicable	Not Applicable	NB3LBA



DE000NB3LBB8	Not Applicable	Not Applicable	Not Applicable	NB3LBB
DE000NB3LBC6	Not Applicable	Not Applicable	Not Applicable	NB3LBC
DE000NB3LBD4	Not Applicable	Not Applicable	Not Applicable	NB3LBD
DE000NB3LBE2	Not Applicable	Not Applicable	Not Applicable	NB3LBE
DE000NB3LBF9	Not Applicable	Not Applicable	Not Applicable	NB3LBF
DE000NB3LBG7	Not Applicable	Not Applicable	Not Applicable	NB3LBG
DE000NB3LBH5	Not Applicable	Not Applicable	Not Applicable	NB3LBH
DE000NB3LBJ1	Not Applicable	Not Applicable	Not Applicable	NB3LBJ
DE000NB3LBK9	Not Applicable	Not Applicable	Not Applicable	NB3LBK
DE000NB3LBL7	Not Applicable	Not Applicable	Not Applicable	NB3LBL
DE000NB3LBM5	Not Applicable	Not Applicable	Not Applicable	NB3LBM
DE000NB3LBN3	Not Applicable	Not Applicable	Not Applicable	NB3LBN
DE000NB3LBP8	Not Applicable	Not Applicable	Not Applicable	NB3LBP
DE000NB3LBQ6	Not Applicable	Not Applicable	Not Applicable	NB3LBQ
DE000NB3LBR4	Not Applicable	Not Applicable	Not Applicable	NB3LBR
DE000NB3LBS2	Not Applicable	Not Applicable	Not Applicable	NB3LBS
DE000NB3LBT0	Not Applicable	Not Applicable	Not Applicable	NB3LBT

(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 “ <b>Public Offer Jurisdiction</b> ” and together the “ <b>Public Offer Jurisdictions</b> ”).
(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
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	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](http://WWW.INGMARKETS.DE), [WWW.INGSPRINTERS.NL](http://WWW.INGSPRINTERS.NL) AND [WWW.INGTURBOS.FR](http://WWW.INGTURBOS.FR)**