

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
500,814	NB3MNU	DE000NB3MNU1	200,000	ING Long Share Warrant
500,815	NB3MNV	DE000NB3MNV9	200,000	ING Long Share Warrant
500,816	NB3MNW	DE000NB3MNW7	200,000	ING Long Share Warrant
500,817	NB3MNX	DE000NB3MNX5	200,000	ING Long Share Warrant
500,818	NB3MNY	DE000NB3MNY3	200,000	ING Long Share Warrant
500,819	NB3MNZ	DE000NB3MNZ0	200,000	ING Long Share Warrant
500,820	NB3MN0	DE000NB3MN02	200,000	ING Long Share Warrant
500,821	NB3MN1	DE000NB3MN10	200,000	ING Long Share Warrant
500,822	NB3MN2	DE000NB3MN28	200,000	ING Long Share Warrant
500,823	NB3MN3	DE000NB3MN36	200,000	ING Long Share Warrant
500,824	NB3MN4	DE000NB3MN44	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) 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:	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:	27 August 2025
6	Issue Date:	29 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
500,814	DE000NB3MNU1	200,000	EUR 3.1	EUR	EUR	28.0	1.0	19 December 2025
500,815	DE000NB3MNV9	200,000	EUR 2.1	EUR	EUR	29.0	1.0	19 December 2025
500,816	DE000NB3MNW7	200,000	EUR 1.1	EUR	EUR	30.0	1.0	19 December 2025
500,817	DE000NB3MNX5	200,000	EUR 1.0	EUR	EUR	31.0	1.0	19 December 2025
500,818	DE000NB3MNY3	200,000	EUR 1.0	EUR	EUR	32.0	1.0	19 December 2025

500,819	DE000NB3MN Z0	200,000	EUR 1.0	EUR	EUR	33.0	1.0	19 December 2025
500,820	DE000NB3MN 02	200,000	EUR 1.0	EUR	EUR	34.0	1.0	19 December 2025
500,821	DE000NB3MN 10	200,000	EUR 1.0	EUR	EUR	35.0	1.0	19 December 2025
500,822	DE000NB3MN 28	200,000	EUR 1.0	EUR	EUR	36.0	1.0	19 December 2025
500,823	DE000NB3MN 36	200,000	EUR 1.0	EUR	EUR	37.0	1.0	19 December 2025
500,824	DE000NB3MN 44	500,000	EUR 1.0	EUR	EUR	1960.0	100.0	19 December 2025

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
500,814	DE000NB3M NU1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBKGY <Equity>)	Deutsche Bank 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
500,815	DE000NB3M NV9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008)	Deutsche Bank 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),	Three Business Days, as specified in Share Warrant

		(Bloomberg code: DBKGY <Equity>)						2(C)(i), 3(i) and 4	t Condi on 6
500,816	DE000NB3M NW7	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBKGY <Equity>)	Deutsche Bank 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
500,817	DE000NB3M NX5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBKGY <Equity>)	Deutsche Bank 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
500,818	DE000NB3M NY3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBKGY <Equity>)	Deutsche Bank 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
500,819	DE000NB3M NZ0	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140008) (Bloomberg code: DBKGY <Equity>)	Deutsche Bank 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
500,820	DE000NB3M N02	Ordinary Shares issued by the Share	Deutsche Bank AG	Deutsche Börse, Exchange Electronic	Not Applicable	As specified in the	As specified in the	As specified in the	Three Business Days,

		Issuer (ISIN code: DE0005140 008) (Bloomberg code: DBK GY <Equity>)		Trading (Xetra)		Share Warrant Conditions	Share Warrant Conditions	Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	as specified in Share Warrant Condition 6
500,821	DE000NB3M N10	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140 008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank 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
500,822	DE000NB3M N28	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140 008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank 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
500,823	DE000NB3M N36	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005140 008) (Bloomberg code: DBK GY <Equity>)	Deutsche Bank 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
500,824	DE000NB3M N44	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030 009) (Bloomberg code: RHM GY	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

		<Equity>							
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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.
Deutsche Bank 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: DBK GY <Equity>)
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>)

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:
DE000NB3MNU1	Not Applicable	Not Applicable	Not Applicable	NB3MNU
DE000NB3MNV9	Not Applicable	Not Applicable	Not Applicable	NB3MNV
DE000NB3MNV7	Not Applicable	Not Applicable	Not Applicable	NB3MNV
DE000NB3MNX5	Not Applicable	Not Applicable	Not Applicable	NB3MNX
DE000NB3MNY3	Not Applicable	Not Applicable	Not Applicable	NB3MNY
DE000NB3MNZ0	Not Applicable	Not Applicable	Not Applicable	NB3MNZ
DE000NB3MN02	Not Applicable	Not Applicable	Not Applicable	NB3MN0
DE000NB3MN10	Not Applicable	Not Applicable	Not Applicable	NB3MN1
DE000NB3MN28	Not Applicable	Not Applicable	Not Applicable	NB3MN2
DE000NB3MN36	Not Applicable	Not Applicable	Not Applicable	NB3MN3
DE000NB3MN44	Not Applicable	Not Applicable	Not Applicable	NB3MN4

(vi) Name of the Principal Warrant Agent	ING Bank N.V.
(vii) Trade date	27 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 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