

## 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
261,996	NG60Y4	DE000NG60Y48	500,000	ING Long Share Warrant
261,997	NG60Y5	DE000NG60Y55	500,000	ING Long Share Warrant
261,998	NG60Y6	DE000NG60Y63	500,000	ING Long Share Warrant
261,999	NG60Y7	DE000NG60Y71	500,000	ING Long Share Warrant
262,000	NG60Y8	DE000NG60Y89	500,000	ING Long Share Warrant
262,001	NG60Y9	DE000NG60Y97	500,000	ING Long Share Warrant
262,002	NG60ZA	DE000NG60ZA6	500,000	ING Long Share Warrant
262,003	NG60ZB	DE000NG60ZB4	500,000	ING Long Share Warrant
262,004	NG60ZC	DE000NG60ZC2	500,000	ING Long Share Warrant
262,005	NG60ZD	DE000NG60ZD0	500,000	ING Long Share Warrant
262,006	NG60ZE	DE000NG60ZE8	500,000	ING Long Share Warrant
262,007	NG60ZF	DE000NG60ZF5	500,000	ING Long Share Warrant
262,008	NG60ZG	DE000NG60ZG3	500,000	ING Long Share Warrant
262,009	NG60ZH	DE000NG60ZH1	500,000	ING Long Share Warrant
262,010	NG60ZJ	DE000NG60ZJ7	500,000	ING Long Share Warrant
262,011	NG60ZK	DE000NG60ZK5	500,000	ING Long Share Warrant
262,012	NG60ZL	DE000NG60ZL3	500,000	ING Long Share Warrant
262,013	NG60ZM	DE000NG60ZM1	500,000	ING Long Share Warrant
262,014	NG60ZN	DE000NG60ZN9	500,000	ING Long Share Warrant
262,015	NG60ZP	DE000NG60ZP4	500,000	ING Long Share Warrant
262,016	NG60ZQ	DE000NG60ZQ2	500,000	ING Long Share Warrant
262,017	NG60ZR	DE000NG60ZR0	500,000	ING Long Share Warrant
262,018	NG60ZS	DE000NG60ZS8	500,000	ING Long Share Warrant
262,019	NG60ZT	DE000NG60ZT6	500,000	ING Long Share Warrant
262,020	NG60ZU	DE000NG60ZU4	500,000	ING Long Share Warrant
262,021	NG60ZV	DE000NG60ZV2	500,000	ING Long Share Warrant
262,022	NG60ZW	DE000NG60ZW0	500,000	ING Long Share Warrant
262,023	NG60ZX	DE000NG60ZX8	500,000	ING Long Share Warrant
262,024	NG60ZY	DE000NG60ZY6	500,000	ING Long Share Warrant
262,025	NG60ZZ	DE000NG60ZZ3	500,000	ING Long Share Warrant
262,026	NG60Z0	DE000NG60Z05	500,000	ING Long Share Warrant
262,027	NG60Z1	DE000NG60Z13	500,000	ING Long Share Warrant
262,028	NG60Z2	DE000NG60Z21	500,000	ING Long Share Warrant
262,029	NG60Z3	DE000NG60Z39	500,000	ING Long Share Warrant
262,030	NG60Z4	DE000NG60Z47	500,000	ING Long Share Warrant
262,031	NG60Z5	DE000NG60Z54	1,000,000	ING Long Share Warrant
262,032	NG60Z6	DE000NG60Z62	1,000,000	ING Long Share Warrant
262,033	NG60Z7	DE000NG60Z70	1,000,000	ING Long Share Warrant
262,034	NG60Z8	DE000NG60Z88	1,000,000	ING Long Share Warrant
262,035	NG60Z9	DE000NG60Z96	1,000,000	ING Long Share Warrant
262,036	NG600A	DE000NG600A5	500,000	ING Long Share Warrant
262,037	NG600B	DE000NG600B3	500,000	ING Long Share Warrant
262,038	NG600C	DE000NG600C1	500,000	ING Long Share Warrant
262,039	NG600D	DE000NG600D9	500,000	ING Long Share Warrant
262,040	NG600E	DE000NG600E7	500,000	ING Long Share Warrant
262,041	NG600F	DE000NG600F4	500,000	ING Long Share Warrant

262,042	NG600G	DE000NG600G2	500,000	ING Long Share Warrant
262,043	NG600H	DE000NG600H0	500,000	ING Long Share Warrant
262,044	NG600J	DE000NG600J6	500,000	ING Long Share Warrant
262,045	NG600K	DE000NG600K4	500,000	ING Long Share Warrant
262,046	NG600L	DE000NG600L2	500,000	ING Long Share Warrant
262,047	NG600M	DE000NG600M0	500,000	ING Long Share Warrant
262,048	NG600N	DE000NG600N8	500,000	ING Long Share Warrant
262,049	NG600P	DE000NG600P3	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 Non-exempt 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 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 (the “**UK Prospectus Regulation**”). 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.

**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 FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, 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 Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the EUWA (the “UK Prospectus Regulation”). 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, and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 24 March 2023 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 24 March 2023, 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 Regulation (EU) 2017/1129, as amended or superseded (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 copies may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (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:	23 May 2023
6	Issue Date:	25 May 2023
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

<b>Series Number of the Warrants</b>	<b>ISIN Code</b>	<b>Number of Warrants being Issued</b>	<b>Issue price per Warrant</b>	<b>Underlying Reference Currency</b>	<b>Settlement Currency</b>	<b>Strike Price</b>	<b>Parity</b>	<b>Exercise Date</b>
261,996	DE000NG60Y48	500,000	EUR 1.1	EUR	EUR	150.0	10.0	21 July 2023
261,997	DE000NG60Y55	500,000	EUR 1.0	EUR	EUR	160.0	10.0	21 July 2023
261,998	DE000NG60Y63	500,000	EUR 1.0	EUR	EUR	170.0	10.0	21 July 2023
261,999	DE000NG60Y71	500,000	EUR 1.0	EUR	EUR	180.0	10.0	21 July 2023
262,000	DE000NG60Y89	500,000	EUR 1.0	EUR	EUR	190.0	10.0	21 July 2023
262,001	DE000NG60Y97	500,000	EUR 1.0	EUR	EUR	44.0	10.0	21 July 2023
262,002	DE000NG60ZA6	500,000	EUR 1.0	EUR	EUR	46.0	10.0	21 July 2023
262,003	DE000NG60ZB4	500,000	EUR 1.0	EUR	EUR	48.0	10.0	21 July 2023

262,004	DE000NG60Z C2	500,000	EUR 1.0	EUR	EUR	50.0	10.0	21 July 2023
262,005	DE000NG60Z D0	500,000	EUR 1.0	EUR	EUR	52.0	10.0	21 July 2023
262,006	DE000NG60Z E8	500,000	EUR 1.0	EUR	EUR	54.0	10.0	21 July 2023
262,007	DE000NG60Z F5	500,000	EUR 1.0	EUR	EUR	56.0	10.0	21 July 2023
262,008	DE000NG60Z G3	500,000	EUR 1.0	EUR	EUR	50.0	10.0	21 July 2023
262,009	DE000NG60Z H1	500,000	EUR 1.0	EUR	EUR	52.0	10.0	21 July 2023
262,010	DE000NG60ZJ 7	500,000	EUR 1.0	EUR	EUR	54.0	10.0	21 July 2023
262,011	DE000NG60Z K5	500,000	EUR 1.0	EUR	EUR	56.0	10.0	21 July 2023
262,012	DE000NG60Z L3	500,000	EUR 1.0	EUR	EUR	58.0	10.0	21 July 2023
262,013	DE000NG60Z M1	500,000	EUR 1.0	EUR	EUR	60.0	10.0	21 July 2023
262,014	DE000NG60Z N9	500,000	EUR 1.0	EUR	EUR	62.0	10.0	21 July 2023
262,015	DE000NG60Z P4	500,000	EUR 1.0	EUR	EUR	64.0	10.0	21 July 2023
262,016	DE000NG60Z Q2	500,000	EUR 1.0	EUR	EUR	9.2	1.0	21 July 2023
262,017	DE000NG60Z R0	500,000	EUR 1.0	EUR	EUR	9.6	1.0	21 July 2023
262,018	DE000NG60Z S8	500,000	EUR 1.0	EUR	EUR	10.0	1.0	21 July 2023
262,019	DE000NG60Z T6	500,000	EUR 1.0	EUR	EUR	10.4	1.0	21 July 2023
262,020	DE000NG60Z U4	500,000	EUR 1.0	EUR	EUR	10.8	1.0	21 July 2023
262,021	DE000NG60Z V2	500,000	EUR 1.0	EUR	EUR	11.2	1.0	21 July 2023
262,022	DE000NG60Z W0	500,000	EUR 1.0	EUR	EUR	11.6	1.0	21 July 2023
262,023	DE000NG60Z X8	500,000	EUR 1.0	EUR	EUR	12.0	1.0	21 July 2023
262,024	DE000NG60Z Y6	500,000	EUR 1.96	EUR	EUR	20.0	1.0	21 July 2023
262,025	DE000NG60Z Z3	500,000	EUR 1.0	EUR	EUR	21.0	1.0	21 July 2023
262,026	DE000NG60Z0 5	500,000	EUR 1.0	EUR	EUR	22.0	1.0	21 July 2023
262,027	DE000NG60Z1 3	500,000	EUR 1.0	EUR	EUR	23.0	1.0	21 July 2023
262,028	DE000NG60Z2 1	500,000	EUR 1.0	EUR	EUR	24.0	1.0	21 July 2023
262,029	DE000NG60Z3 9	500,000	EUR 1.0	EUR	EUR	25.0	1.0	21 July 2023
262,030	DE000NG60Z4 7	500,000	EUR 1.0	EUR	EUR	26.0	1.0	21 July 2023
262,031	DE000NG60Z5 4	1,000,000	EUR 1.0	EUR	EUR	15.0	10.0	21 July 2023
262,032	DE000NG60Z6 2	1,000,000	EUR 1.0	EUR	EUR	16.0	10.0	21 July 2023
262,033	DE000NG60Z7 0	1,000,000	EUR 1.0	EUR	EUR	17.0	10.0	21 July 2023
262,034	DE000NG60Z8 8	1,000,000	EUR 1.0	EUR	EUR	18.0	10.0	21 July 2023
262,035	DE000NG60Z9 6	1,000,000	EUR 1.0	EUR	EUR	19.0	10.0	21 July 2023
262,036	DE000NG600 A5	500,000	EUR 1.19	EUR	EUR	112.0	10.0	21 July 2023

262,037	DE000NG600B3	500,000	EUR 1.0	EUR	EUR	116.0	10.0	21 July 2023
262,038	DE000NG600C1	500,000	EUR 1.0	EUR	EUR	120.0	10.0	21 July 2023
262,039	DE000NG600D9	500,000	EUR 1.0	EUR	EUR	124.0	10.0	21 July 2023
262,040	DE000NG600E7	500,000	EUR 1.0	EUR	EUR	128.0	10.0	21 July 2023
262,041	DE000NG600F4	500,000	EUR 1.0	EUR	EUR	132.0	10.0	21 July 2023
262,042	DE000NG600G2	500,000	EUR 1.0	EUR	EUR	136.0	10.0	21 July 2023
262,043	DE000NG600H0	500,000	EUR 1.0	EUR	EUR	140.0	10.0	21 July 2023
262,044	DE000NG600J6	500,000	EUR 1.0	EUR	EUR	144.0	10.0	21 July 2023
262,045	DE000NG600K4	500,000	EUR 1.0	EUR	EUR	148.0	10.0	21 July 2023
262,046	DE000NG600L2	500,000	EUR 1.06	EUR	EUR	110.0	10.0	21 July 2023
262,047	DE000NG600M0	500,000	EUR 1.0	EUR	EUR	120.0	10.0	21 July 2023
262,048	DE000NG600N8	500,000	EUR 1.0	EUR	EUR	130.0	10.0	21 July 2023
262,049	DE000NG600P3	500,000	EUR 1.0	EUR	EUR	140.0	10.0	21 July 2023

**ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:**

14	<b>Index Warrant Conditions</b>	Not Applicable
----	---------------------------------	----------------

15	<b>Share Warrant Conditions</b>	Applicable
----	---------------------------------	------------

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
261,996	DE000NG60Y48	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW0) (Bloomberg code: ADSGY <Equity>)	Adidas 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
261,997	DE000NG60Y55	Ordinary Shares issued by	Adidas AG	Deutsche Börse, Exchange	Not Applicable	As specified in	As specified in	As specified in	Three Business

		the Share Issuer (ISIN code: DE000A1EWW0) (Bloomberg code: AD SGY <Equity>)		Electronic Trading (Xetra)		the Share Warrant Conditions	the Share Warrant Conditions	Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Days, as specified in Share Warrant Condition 6
261,998	DE000NG60Y63	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW0) (Bloomberg code: AD SGY <Equity>)	Adidas 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
261,999	DE000NG60Y71	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW0) (Bloomberg code: AD SGY <Equity>)	Adidas 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
262,000	DE000NG60Y89	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWW0) (Bloomberg code: AD SGY <Equity>)	Adidas 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
262,001	DE000NG60Y97	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BASF111) (Bloomberg code: BAS	BASF 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)	Three Business Days, as specified in Share Warrant Condition

		GY <Equity>)						and 4	on 6
262,002	DE000NG60Z A6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAS F111) (Bloomberg code: BAS GY <Equity>)	BASF SE	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
262,003	DE000NG60Z B4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAS F111) (Bloomberg code: BAS GY <Equity>)	BASF SE	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
262,004	DE000NG60Z C2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAS F111) (Bloomberg code: BAS GY <Equity>)	BASF SE	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
262,005	DE000NG60Z D0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAS F111) (Bloomberg code: BAS GY <Equity>)	BASF SE	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
262,006	DE000NG60Z E8	Ordinary Shares issued by the Share Issuer (ISIN	BASF SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicab le	As specifie d in the Share Warran	As specifie d in the Share Warran	As specifie d in Share Warran	Three Busines s Days, as specifie



		code: DE000BAS F111) (Bloomberg code: BAS 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
262,007	DE000NG60Z F5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAS F111) (Bloomberg code: BAS GY <Equity>)	BASF SE	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
262,008	DE000NG60Z G3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BA Y0017) (Bloomberg code: BAYN GY <Equity>)	Bayer 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
262,009	DE000NG60Z H1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BA Y0017) (Bloomberg code: BAYN GY <Equity>)	Bayer 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
262,010	DE000NG60Z J7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BA Y0017) (Bloomberg code: BAYN GY <Equity>)	Bayer 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
262,011	DE000NG60Z	Ordinary	Bayer AG	Deutsche	Not	As	As	As	Three

	K5	Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>)		Börse, Exchange Electronic Trading (Xetra)	Applicable	specified in the Share Warrant Conditions	specified in the Share Warrant Conditions	specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Business Days, as specified in Share Warrant Condition 6
262,012	DE000NG60Z L3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>)	Bayer 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
262,013	DE000NG60Z M1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>)	Bayer 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
262,014	DE000NG60Z N9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>)	Bayer 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
262,015	DE000NG60Z P4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017)	Bayer 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: BAYN GY <Equity>)						2(C)(i), 3(i) and 4	t Condi on 6
262,016	DE000NG60Z Q2	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
262,017	DE000NG60Z R0	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
262,018	DE000NG60Z S8	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
262,019	DE000NG60Z T6	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
262,020	DE000NG60Z U4	Ordinary Shares issued by the Share	Commerzbank AG	Deutsche Börse, Exchange Electronic	Not Applicable	As specified in the	As specified in the	As specified in Share	Three Business Days,

		Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY <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
262,021	DE000NG60ZV2	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
262,022	DE000NG60ZW0	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
262,023	DE000NG60ZX8	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
262,024	DE000NG60ZY6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTEGY)	Deutsche Telekom AG-REG	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>							
262,025	DE000NG60Z Z3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTEGY <Equity>)	Deutsche Telekom AG-REG	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
262,026	DE000NG60Z 05	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTEGY <Equity>)	Deutsche Telekom AG-REG	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
262,027	DE000NG60Z 13	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTEGY <Equity>)	Deutsche Telekom AG-REG	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
262,028	DE000NG60Z 21	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTEGY <Equity>)	Deutsche Telekom AG-REG	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
262,029	DE000NG60Z 39	Ordinary Shares issued by the Share Issuer (ISIN code:	Deutsche Telekom AG-REG	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 Condi	Three Business Days, as specified in

		DE0005557508) (Bloomberg code: DTEGY <Equity>)				Conditions	Conditions	Conditions 2(A), 2(C)(i), 3(i) and 4	Share Warrant Condition 6
262,030	DE000NG60Z47	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTEGY <Equity>)	Deutsche Telekom AG-REG	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
262,031	DE000NG60Z54	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSA G888) (Bloomberg code: SDFGY <Equity>)	K+S 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
262,032	DE000NG60Z62	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSA G888) (Bloomberg code: SDFGY <Equity>)	K+S 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
262,033	DE000NG60Z70	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSA G888) (Bloomberg code: SDFGY <Equity>)	K+S 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
262,034	DE000NG60Z88	Ordinary Shares	K+S AG	Deutsche Börse,	Not Applicable	As specified	As specified	As specified	Three Business

		issued by the Share Issuer (ISIN code: DE000KSA G888) (Bloomberg code: SDF GY <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
262,035	DE000NG60Z96	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSA G888) (Bloomberg code: SDF GY <Equity>)	K+S 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
262,036	DE000NG600A5	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAP GY <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
262,037	DE000NG600B3	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAP GY <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
262,038	DE000NG600C1	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
262,039	DE000NG600 D9	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
262,040	DE000NG600 E7	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
262,041	DE000NG600 F4	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
262,042	DE000NG600 G2	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
262,043	DE000NG600 H0	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
262,044	DE000NG600J6	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
262,045	DE000NG600K4	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
262,046	DE000NG600L2	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3GY <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 Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
262,047	DE000NG600M0	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3)	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 Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6

		GY <Equity>							
262,048	DE000NG600 N8	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 specifie d in the Share Warrant Condi tions	As specifie d in the Share Warrant Condi tions	As specifie d in Share Warrant Condi tions 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warrant Condi tion 6
262,049	DE000NG600 P3	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 specifie d in the Share Warrant Condi tions	As specifie d in the Share Warrant Condi tions	As specifie d in Share Warrant Condi tions 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warrant Condi tion 6

16	<b>Currency Warrant Conditions</b>	Not Applicable
----	------------------------------------	----------------

17	<b>Commodity Warrant Conditions</b>	Not Applicable
----	-------------------------------------	----------------

18	<b>Government Bond Warrant Conditions</b>	Not Applicable
----	---	----------------

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
----------	---

### 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

<b>Underlying</b>	<b>Information on the underlying can be obtained from the below specified source.</b>
Deutsche Telekom AG-REG	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: DTE GY <Equity>)
Bayer 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: BAYN GY <Equity>)
BASF 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: BAS GY &lt;Equity&gt;)</p>
K+S 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: SDF GY &lt;Equity&gt;)</p>
Adidas 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: ADS GY &lt;Equity&gt;)</p>
Commerzbank 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: CBK GY &lt;Equity&gt;)</p>
SAP SE	<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: 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>

## 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:
DE000NG60Y48	Not Applicable	Not Applicable	Not Applicable	NG60Y4
DE000NG60Y55	Not Applicable	Not Applicable	Not Applicable	NG60Y5
DE000NG60Y63	Not Applicable	Not Applicable	Not Applicable	NG60Y6

DE000NG60Y71	Not Applicable	Not Applicable	Not Applicable	NG60Y7
DE000NG60Y89	Not Applicable	Not Applicable	Not Applicable	NG60Y8
DE000NG60Y97	Not Applicable	Not Applicable	Not Applicable	NG60Y9
DE000NG60ZA6	Not Applicable	Not Applicable	Not Applicable	NG60ZA
DE000NG60ZB4	Not Applicable	Not Applicable	Not Applicable	NG60ZB
DE000NG60ZC2	Not Applicable	Not Applicable	Not Applicable	NG60ZC
DE000NG60ZD0	Not Applicable	Not Applicable	Not Applicable	NG60ZD
DE000NG60ZE8	Not Applicable	Not Applicable	Not Applicable	NG60ZE
DE000NG60ZF5	Not Applicable	Not Applicable	Not Applicable	NG60ZF
DE000NG60ZG3	Not Applicable	Not Applicable	Not Applicable	NG60ZG
DE000NG60ZH1	Not Applicable	Not Applicable	Not Applicable	NG60ZH
DE000NG60ZJ7	Not Applicable	Not Applicable	Not Applicable	NG60ZJ
DE000NG60ZK5	Not Applicable	Not Applicable	Not Applicable	NG60ZK
DE000NG60ZL3	Not Applicable	Not Applicable	Not Applicable	NG60ZL
DE000NG60ZM1	Not Applicable	Not Applicable	Not Applicable	NG60ZM
DE000NG60ZN9	Not Applicable	Not Applicable	Not Applicable	NG60ZN
DE000NG60ZP4	Not Applicable	Not Applicable	Not Applicable	NG60ZP
DE000NG60ZQ2	Not Applicable	Not Applicable	Not Applicable	NG60ZQ
DE000NG60ZR0	Not Applicable	Not Applicable	Not Applicable	NG60ZR
DE000NG60ZS8	Not Applicable	Not Applicable	Not Applicable	NG60ZS
DE000NG60ZT6	Not Applicable	Not Applicable	Not Applicable	NG60ZT
DE000NG60ZU4	Not Applicable	Not Applicable	Not Applicable	NG60ZU
DE000NG60ZV2	Not Applicable	Not Applicable	Not Applicable	NG60ZV
DE000NG60ZW0	Not Applicable	Not Applicable	Not Applicable	NG60ZW
DE000NG60ZX8	Not Applicable	Not Applicable	Not Applicable	NG60ZX
DE000NG60ZY6	Not Applicable	Not Applicable	Not Applicable	NG60ZY
DE000NG60ZZ3	Not Applicable	Not Applicable	Not Applicable	NG60ZZ
DE000NG60Z05	Not Applicable	Not Applicable	Not Applicable	NG60Z0
DE000NG60Z13	Not Applicable	Not Applicable	Not Applicable	NG60Z1
DE000NG60Z21	Not Applicable	Not Applicable	Not Applicable	NG60Z2
DE000NG60Z39	Not Applicable	Not Applicable	Not Applicable	NG60Z3
DE000NG60Z47	Not Applicable	Not Applicable	Not Applicable	NG60Z4
DE000NG60Z54	Not Applicable	Not Applicable	Not Applicable	NG60Z5
DE000NG60Z62	Not Applicable	Not Applicable	Not Applicable	NG60Z6
DE000NG60Z70	Not Applicable	Not Applicable	Not Applicable	NG60Z7
DE000NG60Z88	Not Applicable	Not Applicable	Not Applicable	NG60Z8
DE000NG60Z96	Not Applicable	Not Applicable	Not Applicable	NG60Z9
DE000NG600A5	Not Applicable	Not Applicable	Not Applicable	NG600A
DE000NG600B3	Not Applicable	Not Applicable	Not Applicable	NG600B

DE000NG600C1	Not Applicable	Not Applicable	Not Applicable	NG600C
DE000NG600D9	Not Applicable	Not Applicable	Not Applicable	NG600D
DE000NG600E7	Not Applicable	Not Applicable	Not Applicable	NG600E
DE000NG600F4	Not Applicable	Not Applicable	Not Applicable	NG600F
DE000NG600G2	Not Applicable	Not Applicable	Not Applicable	NG600G
DE000NG600H0	Not Applicable	Not Applicable	Not Applicable	NG600H
DE000NG600J6	Not Applicable	Not Applicable	Not Applicable	NG600J
DE000NG600K4	Not Applicable	Not Applicable	Not Applicable	NG600K
DE000NG600L2	Not Applicable	Not Applicable	Not Applicable	NG600L
DE000NG600M0	Not Applicable	Not Applicable	Not Applicable	NG600M
DE000NG600N8	Not Applicable	Not Applicable	Not Applicable	NG600N
DE000NG600P3	Not Applicable	Not Applicable	Not Applicable	NG600P

(vi) Name of the Principal Warrant Agent	ING Bank N.V.
(vii) Trade date	23 May 2023

## 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) Non-exempt 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 Warrants is not subject to any conditions imposed by the Issuer.
---	---

## **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)**