

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
261,603	NG60MK	DE000NG60MK3	500,000	ING Short Share Warrant
261,604	NG60ML	DE000NG60ML1	500,000	ING Short Share Warrant
261,605	NG60MM	DE000NG60MM9	500,000	ING Short Share Warrant
261,606	NG60MN	DE000NG60MN7	500,000	ING Short Share Warrant
261,607	NG60MP	DE000NG60MP2	500,000	ING Short Share Warrant
261,608	NG60MQ	DE000NG60MQ0	500,000	ING Short Share Warrant
261,609	NG60MR	DE000NG60MR8	500,000	ING Short Share Warrant
261,610	NG60MS	DE000NG60MS6	500,000	ING Short Share Warrant
261,611	NG60MT	DE000NG60MT4	500,000	ING Short Share Warrant
261,612	NG60MU	DE000NG60MU2	500,000	ING Short Share Warrant
261,613	NG60MV	DE000NG60MV0	500,000	ING Short Share Warrant
261,614	NG60MW	DE000NG60MW8	500,000	ING Short Share Warrant
261,615	NG60MX	DE000NG60MX6	500,000	ING Short Share Warrant
261,616	NG60MY	DE000NG60MY4	500,000	ING Short Share Warrant
261,617	NG60MZ	DE000NG60MZ1	500,000	ING Short Share Warrant
261,618	NG60M0	DE000NG60M00	500,000	ING Short Share Warrant
261,619	NG60M1	DE000NG60M18	500,000	ING Short Share Warrant
261,620	NG60M2	DE000NG60M26	500,000	ING Short Share Warrant
261,621	NG60M3	DE000NG60M34	500,000	ING Short Share Warrant
261,622	NG60M4	DE000NG60M42	500,000	ING Short Share Warrant
261,623	NG60M5	DE000NG60M59	500,000	ING Short Share Warrant
261,624	NG60M6	DE000NG60M67	500,000	ING Short Share Warrant
261,625	NG60M7	DE000NG60M75	500,000	ING Short Share Warrant
261,626	NG60M8	DE000NG60M83	500,000	ING Short Share Warrant
261,627	NG60M9	DE000NG60M91	500,000	ING Short Share Warrant
261,628	NG60NA	DE000NG60NA2	500,000	ING Short Share Warrant
261,629	NG60NB	DE000NG60NB0	500,000	ING Short Share Warrant
261,630	NG60NC	DE000NG60NC8	500,000	ING Short Share Warrant
261,631	NG60ND	DE000NG60ND6	500,000	ING Short Share Warrant
261,632	NG60NE	DE000NG60NE4	500,000	ING Short Share Warrant
261,633	NG60NF	DE000NG60NF1	500,000	ING Short Share Warrant
261,634	NG60NG	DE000NG60NG9	500,000	ING Short Share Warrant
261,635	NG60NH	DE000NG60NH7	500,000	ING Short Share Warrant
261,636	NG60NJ	DE000NG60NJ3	500,000	ING Short Share Warrant
261,637	NG60NK	DE000NG60NK1	500,000	ING Short Share Warrant
261,638	NG60NL	DE000NG60NL9	1,000,000	ING Short Share Warrant
261,639	NG60NM	DE000NG60NM7	1,000,000	ING Short Share Warrant
261,640	NG60NN	DE000NG60NN5	1,000,000	ING Short Share Warrant
261,641	NG60NP	DE000NG60NP0	1,000,000	ING Short Share Warrant
261,642	NG60NQ	DE000NG60NQ8	1,000,000	ING Short Share Warrant
261,643	NG60NR	DE000NG60NR6	500,000	ING Short Share Warrant
261,644	NG60NS	DE000NG60NS4	500,000	ING Short Share Warrant
261,645	NG60NT	DE000NG60NT2	500,000	ING Short Share Warrant
261,646	NG60NU	DE000NG60NU0	500,000	ING Short Share Warrant
261,647	NG60NV	DE000NG60NV8	500,000	ING Short Share Warrant
261,648	NG60NW	DE000NG60NW6	500,000	ING Short Share Warrant

261,649	NG60NX	DE000NG60NX4	500,000	ING Short Share Warrant
261,650	NG60NY	DE000NG60NY2	500,000	ING Short Share Warrant
261,651	NG60NZ	DE000NG60NZ9	500,000	ING Short Share Warrant
261,652	NG60N0	DE000NG60N09	500,000	ING Short Share Warrant
261,653	NG60N1	DE000NG60N17	500,000	ING Short Share Warrant
261,654	NG60N2	DE000NG60N25	500,000	ING Short Share Warrant
261,655	NG60N3	DE000NG60N33	500,000	ING Short Share Warrant
261,656	NG60N4	DE000NG60N41	500,000	ING Short Share Warrant

**under the
Certificates and Warrants Programme**

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

- (i) in those 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) and copies may be obtained from ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, the Netherlands (E-mail: info@sprinters.nl) and are available for viewing on the websites www.ingmarkets.de, www.ingsprinters.nl and www.ingturbos.fr.

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

GENERAL DESCRIPTION OF THE WARRANTS

1	(a) Series number of the Warrants:	As specified in the table below
	(b) Whether or not the Warrants are to be consolidated and form a single series with the Warrants of an existing series:	Not Applicable
2	(a) The type of Warrant which may be Index Warrants, Share Warrants, Currency Warrant, Commodity Warrants or Government Bond Warrants:	Share Warrants
	(b) Whether such Warrants are Dutch Warrants, European Warrants or Polish Warrants:	European Warrants
	(c) Whether such Warrants are Long Warrants or Short Warrants:	Short Warrants
3	Number of Warrants being issued:	As specified in the table below
4	Issue price per Warrant:	As specified in the table below
5	Trade Date:	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

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
261,603	DE000NG60MK3	500,000	EUR 1.0	EUR	EUR	130.0	10.0	18 August 2023
261,604	DE000NG60ML1	500,000	EUR 1.0	EUR	EUR	140.0	10.0	18 August 2023
261,605	DE000NG60MM9	500,000	EUR 1.0	EUR	EUR	150.0	10.0	18 August 2023
261,606	DE000NG60MN7	500,000	EUR 1.0	EUR	EUR	160.0	10.0	18 August 2023
261,607	DE000NG60MP2	500,000	EUR 1.0	EUR	EUR	170.0	10.0	18 August 2023
261,608	DE000NG60MQ0	500,000	EUR 1.0	EUR	EUR	38.0	10.0	18 August 2023
261,609	DE000NG60MR8	500,000	EUR 1.0	EUR	EUR	40.0	10.0	18 August 2023

261,610	DE000NG60MS6	500,000	EUR 1.0	EUR	EUR	42.0	10.0	18 August 2023
261,611	DE000NG60MT4	500,000	EUR 1.0	EUR	EUR	44.0	10.0	18 August 2023
261,612	DE000NG60MU2	500,000	EUR 1.0	EUR	EUR	46.0	10.0	18 August 2023
261,613	DE000NG60MV0	500,000	EUR 1.0	EUR	EUR	48.0	10.0	18 August 2023
261,614	DE000NG60MW8	500,000	EUR 1.0	EUR	EUR	50.0	10.0	18 August 2023
261,615	DE000NG60MX6	500,000	EUR 1.0	EUR	EUR	52.0	10.0	18 August 2023
261,616	DE000NG60MY4	500,000	EUR 1.0	EUR	EUR	44.0	10.0	18 August 2023
261,617	DE000NG60MZ1	500,000	EUR 1.0	EUR	EUR	46.0	10.0	18 August 2023
261,618	DE000NG60M00	500,000	EUR 1.0	EUR	EUR	48.0	10.0	18 August 2023
261,619	DE000NG60M18	500,000	EUR 1.0	EUR	EUR	50.0	10.0	18 August 2023
261,620	DE000NG60M26	500,000	EUR 1.0	EUR	EUR	52.0	10.0	18 August 2023
261,621	DE000NG60M34	500,000	EUR 1.0	EUR	EUR	54.0	10.0	18 August 2023
261,622	DE000NG60M42	500,000	EUR 1.0	EUR	EUR	56.0	10.0	18 August 2023
261,623	DE000NG60M59	500,000	EUR 1.0	EUR	EUR	58.0	10.0	18 August 2023
261,624	DE000NG60M67	500,000	EUR 1.0	EUR	EUR	8.4	1.0	18 August 2023
261,625	DE000NG60M75	500,000	EUR 1.0	EUR	EUR	8.8	1.0	18 August 2023
261,626	DE000NG60M83	500,000	EUR 1.0	EUR	EUR	9.2	1.0	18 August 2023
261,627	DE000NG60M91	500,000	EUR 1.0	EUR	EUR	9.6	1.0	18 August 2023
261,628	DE000NG60NA2	500,000	EUR 1.0	EUR	EUR	10.0	1.0	18 August 2023
261,629	DE000NG60NB0	500,000	EUR 1.0	EUR	EUR	10.4	1.0	18 August 2023
261,630	DE000NG60NC8	500,000	EUR 1.0	EUR	EUR	10.8	1.0	18 August 2023
261,631	DE000NG60ND6	500,000	EUR 1.0	EUR	EUR	18.0	1.0	18 August 2023
261,632	DE000NG60NE4	500,000	EUR 1.0	EUR	EUR	19.0	1.0	18 August 2023
261,633	DE000NG60NF1	500,000	EUR 1.0	EUR	EUR	20.0	1.0	18 August 2023
261,634	DE000NG60NG9	500,000	EUR 1.0	EUR	EUR	21.0	1.0	18 August 2023
261,635	DE000NG60NH7	500,000	EUR 1.0	EUR	EUR	22.0	1.0	18 August 2023
261,636	DE000NG60NJ3	500,000	EUR 1.01	EUR	EUR	23.0	1.0	18 August 2023
261,637	DE000NG60NK1	500,000	EUR 2.01	EUR	EUR	24.0	1.0	18 August 2023

261,638	DE000NG60NL9	1,000,000	EUR 1.0	EUR	EUR	14.0	10.0	18 August 2023
261,639	DE000NG60NM7	1,000,000	EUR 1.0	EUR	EUR	15.0	10.0	18 August 2023
261,640	DE000NG60NN5	1,000,000	EUR 1.0	EUR	EUR	16.0	10.0	18 August 2023
261,641	DE000NG60NP0	1,000,000	EUR 1.0	EUR	EUR	17.0	10.0	18 August 2023
261,642	DE000NG60NQ8	1,000,000	EUR 1.0	EUR	EUR	18.0	10.0	18 August 2023
261,643	DE000NG60NR6	500,000	EUR 1.0	EUR	EUR	100.0	10.0	18 August 2023
261,644	DE000NG60NS4	500,000	EUR 1.0	EUR	EUR	104.0	10.0	18 August 2023
261,645	DE000NG60NT2	500,000	EUR 1.0	EUR	EUR	108.0	10.0	18 August 2023
261,646	DE000NG60NU0	500,000	EUR 1.0	EUR	EUR	112.0	10.0	18 August 2023
261,647	DE000NG60NV8	500,000	EUR 1.0	EUR	EUR	116.0	10.0	18 August 2023
261,648	DE000NG60NW6	500,000	EUR 1.0	EUR	EUR	120.0	10.0	18 August 2023
261,649	DE000NG60NX4	500,000	EUR 1.0	EUR	EUR	124.0	10.0	18 August 2023
261,650	DE000NG60NY2	500,000	EUR 1.0	EUR	EUR	128.0	10.0	18 August 2023
261,651	DE000NG60NZ9	500,000	EUR 1.0	EUR	EUR	132.0	10.0	18 August 2023
261,652	DE000NG60N09	500,000	EUR 1.18	EUR	EUR	136.0	10.0	18 August 2023
261,653	DE000NG60N17	500,000	EUR 1.0	EUR	EUR	100.0	10.0	18 August 2023
261,654	DE000NG60N25	500,000	EUR 1.0	EUR	EUR	110.0	10.0	18 August 2023
261,655	DE000NG60N33	500,000	EUR 1.0	EUR	EUR	120.0	10.0	18 August 2023
261,656	DE000NG60N41	500,000	EUR 1.0	EUR	EUR	130.0	10.0	18 August 2023

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 Arrang	Price Correction
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261,603	DE000NG60 MK3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1E WWW0) (Bloomberg code: ADS GY <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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,604	DE000NG60 ML1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1E WWW0) (Bloomberg code: ADS GY <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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,605	DE000NG60 MM9	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1E WWW0) (Bloomberg code: ADS GY <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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,606	DE000NG60 MN7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1E WWW0) (Bloomberg code: ADS GY <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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,607	DE000NG60 MP2	Ordinary Shares issued by the Share Issuer (ISIN code:	Adidas 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

		DE000A1E WWW0) (Bloomberg code: ADS GY <Equity>)				Condi- tions	Condi- tions	ons 2(A), 2(C)(i), 3(i) and 4	Share Warran- t Condi- tion 6
261,608	DE000NG60 MQ0	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
261,609	DE000NG60 MR8	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
261,610	DE000NG60 MS6	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
261,611	DE000NG60 MT4	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
261,612	DE000NG60 MU2	Ordinary Shares	BASF SE	Deutsche Börse,	Not Applicab-	As specifie-	As specifie-	As specifie-	Three Busines-

		issued by the Share Issuer (ISIN code: DE000BAS F11) (Bloomberg code: BAS 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
261,613	DE000NG60 MV0	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAS F11) (Bloomberg code: BAS GY <Equity>)	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) and 4	Three Business Days, as specified in Share Warrant Condition 6
261,614	DE000NG60 MW8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAS F11) (Bloomberg code: BAS GY <Equity>)	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) and 4	Three Business Days, as specified in Share Warrant Condition 6
261,615	DE000NG60 MX6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAS F11) (Bloomberg code: BAS GY <Equity>)	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) and 4	Three Business Days, as specified in Share Warrant Condition 6
261,616	DE000NG60 MY4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000BAY0017) (Bloomberg	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),	Three Business Days, as specified in Share Warrant t

		code: BAYN GY <Equity>)						3(i) and 4	Condi on 6
261,617	DE000NG60 MZ1	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 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
261,618	DE000NG60 M00	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 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
261,619	DE000NG60 M18	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 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
261,620	DE000NG60 M26	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 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
261,621	DE000NG60 M34	Ordinary Shares issued by the Share Issuer	Bayer 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: DE000BAY0017) (Bloomberg code: BAYN GY <Equity>)		(Xetra)		Warrant Conditions	Warrant Conditions	t Conditions 2(A), 2(C)(i), 3(i) and 4	specified in Share Warrant Condition 6
261,622	DE000NG60M42	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
261,623	DE000NG60M59	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
261,624	DE000NG60M67	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <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
261,625	DE000NG60M75	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBK GY <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

261,626	DE000NG60M83	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
261,627	DE000NG60M91	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
261,628	DE000NG60NA2	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
261,629	DE000NG60NB0	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
261,630	DE000NG60NC8	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

		K1001) (Bloomberg code: CBK GY <Equity>)				ons	ons	2(A), 2(C)(i), 3(i) and 4	Warran t Condi on 6
261,631	DE000NG60N D6	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557 508) (Bloomberg code: DTE GY <Equity>)	Deutsche Telekom AG-REG	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
261,632	DE000NG60N E4	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557 508) (Bloomberg code: DTE GY <Equity>)	Deutsche Telekom AG-REG	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
261,633	DE000NG60N F1	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557 508) (Bloomberg code: DTE GY <Equity>)	Deutsche Telekom AG-REG	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
261,634	DE000NG60N G9	Ordinary Shares issued by the Share Issuer (ISIN code: DE0005557 508) (Bloomberg code: DTE GY <Equity>)	Deutsche Telekom AG-REG	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
261,635	DE000NG60N H7	Ordinary Shares issued by	Deutsche Telekom AG-REG	Deutsche Börse, Exchange	Not Applicab le	As specifie d in	As specifie d in	As specifie d in	Three Busines s

		the Share Issuer (ISIN code: DE0005557508) (Bloomberg code: DTEGY <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
261,636	DE000NG60NJ3	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
261,637	DE000NG60NK1	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
261,638	DE000NG60NL9	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
261,639	DE000NG60NM7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000KSA G888) (Bloomberg code: SDF	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)	Three Business Days, as specified in Share Warrant Condition

		GY <Equity>)						and 4	on 6
261,640	DE000NG60N N5	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 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
261,641	DE000NG60N P0	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 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
261,642	DE000NG60N Q8	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 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
261,643	DE000NG60N R6	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 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
261,644	DE000NG60N S4	Ordinary Shares issued by the Share Issuer (ISIN	SAP 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: DE0007164 600) (Bloomberg code: SAP 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
261,645	DE000NG60N T2	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 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
261,646	DE000NG60N U0	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 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
261,647	DE000NG60N V8	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 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
261,648	DE000NG60N W6	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 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
261,649	DE000NG60N	Ordinary	SAP SE	Deutsche	Not	As	As	As	Three

	X4	Shares issued by the Share Issuer (ISIN code: DE0007164600) (Bloomberg code: SAPGY <Equity>)		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
261,650	DE000NG60NY2	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
261,651	DE000NG60NZ9	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
261,652	DE000NG60N09	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
261,653	DE000NG60N17	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039)	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),	Three Business Days, as specified in the Share Warrant

		(Bloomberg code: VOW3 GY <Equity>)						2(C)(i), 3(i) and 4	t Condi on 6
261,654	DE000NG60N25	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,655	DE000NG60N33	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,656	DE000NG60N41	Preferred Shares issued by the Share Issuer (ISIN code: DE0007664039) (Bloomberg code: VOW3 GY <Equity>)	Volkswagen AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6

16	Currency Warrant Conditions	Not Applicable
17	Commodity Warrant Conditions	Not Applicable
18	Government Bond Warrant Conditions	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
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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 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 <Equity>)</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 <Equity>)</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 <Equity>)</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 <Equity>)</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 <Equity>)</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 <Equity>)</p>

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:
DE000NG60MK3	Not Applicable	Not Applicable	Not Applicable	NG60MK
DE000NG60ML1	Not Applicable	Not Applicable	Not Applicable	NG60ML
DE000NG60MM9	Not Applicable	Not Applicable	Not Applicable	NG60MM

DE000NG60MN7	Not Applicable	Not Applicable	Not Applicable	NG60MN
DE000NG60MP2	Not Applicable	Not Applicable	Not Applicable	NG60MP
DE000NG60MQ0	Not Applicable	Not Applicable	Not Applicable	NG60MQ
DE000NG60MR8	Not Applicable	Not Applicable	Not Applicable	NG60MR
DE000NG60MS6	Not Applicable	Not Applicable	Not Applicable	NG60MS
DE000NG60MT4	Not Applicable	Not Applicable	Not Applicable	NG60MT
DE000NG60MU2	Not Applicable	Not Applicable	Not Applicable	NG60MU
DE000NG60MV0	Not Applicable	Not Applicable	Not Applicable	NG60MV
DE000NG60MW8	Not Applicable	Not Applicable	Not Applicable	NG60MW
DE000NG60MX6	Not Applicable	Not Applicable	Not Applicable	NG60MX
DE000NG60MY4	Not Applicable	Not Applicable	Not Applicable	NG60MY
DE000NG60MZ1	Not Applicable	Not Applicable	Not Applicable	NG60MZ
DE000NG60M00	Not Applicable	Not Applicable	Not Applicable	NG60M0
DE000NG60M18	Not Applicable	Not Applicable	Not Applicable	NG60M1
DE000NG60M26	Not Applicable	Not Applicable	Not Applicable	NG60M2
DE000NG60M34	Not Applicable	Not Applicable	Not Applicable	NG60M3
DE000NG60M42	Not Applicable	Not Applicable	Not Applicable	NG60M4
DE000NG60M59	Not Applicable	Not Applicable	Not Applicable	NG60M5
DE000NG60M67	Not Applicable	Not Applicable	Not Applicable	NG60M6
DE000NG60M75	Not Applicable	Not Applicable	Not Applicable	NG60M7
DE000NG60M83	Not Applicable	Not Applicable	Not Applicable	NG60M8
DE000NG60M91	Not Applicable	Not Applicable	Not Applicable	NG60M9
DE000NG60NA2	Not Applicable	Not Applicable	Not Applicable	NG60NA
DE000NG60NB0	Not Applicable	Not Applicable	Not Applicable	NG60NB
DE000NG60NC8	Not Applicable	Not Applicable	Not Applicable	NG60NC
DE000NG60ND6	Not Applicable	Not Applicable	Not Applicable	NG60ND
DE000NG60NE4	Not Applicable	Not Applicable	Not Applicable	NG60NE
DE000NG60NF1	Not Applicable	Not Applicable	Not Applicable	NG60NF
DE000NG60NG9	Not Applicable	Not Applicable	Not Applicable	NG60NG
DE000NG60NH7	Not Applicable	Not Applicable	Not Applicable	NG60NH
DE000NG60NJ3	Not Applicable	Not Applicable	Not Applicable	NG60NJ
DE000NG60NK1	Not Applicable	Not Applicable	Not Applicable	NG60NK
DE000NG60NL9	Not Applicable	Not Applicable	Not Applicable	NG60NL
DE000NG60NM7	Not Applicable	Not Applicable	Not Applicable	NG60NM
DE000NG60NN5	Not Applicable	Not Applicable	Not Applicable	NG60NN
DE000NG60NP0	Not Applicable	Not Applicable	Not Applicable	NG60NP
DE000NG60NQ8	Not Applicable	Not Applicable	Not Applicable	NG60NQ
DE000NG60NR6	Not Applicable	Not Applicable	Not Applicable	NG60NR
DE000NG60NS4	Not Applicable	Not Applicable	Not Applicable	NG60NS

DE000NG60NT2	Not Applicable	Not Applicable	Not Applicable	NG60NT
DE000NG60NU0	Not Applicable	Not Applicable	Not Applicable	NG60NU
DE000NG60NV8	Not Applicable	Not Applicable	Not Applicable	NG60NV
DE000NG60NW6	Not Applicable	Not Applicable	Not Applicable	NG60NW
DE000NG60NX4	Not Applicable	Not Applicable	Not Applicable	NG60NX
DE000NG60NY2	Not Applicable	Not Applicable	Not Applicable	NG60NY
DE000NG60NZ9	Not Applicable	Not Applicable	Not Applicable	NG60NZ
DE000NG60N09	Not Applicable	Not Applicable	Not Applicable	NG60N0
DE000NG60N17	Not Applicable	Not Applicable	Not Applicable	NG60N1
DE000NG60N25	Not Applicable	Not Applicable	Not Applicable	NG60N2
DE000NG60N33	Not Applicable	Not Applicable	Not Applicable	NG60N3
DE000NG60N41	Not Applicable	Not Applicable	Not Applicable	NG60N4

(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 “ 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