

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
261,670	NG60PJ	DE000NG60PJ8	500,000	ING Long Share Warrant
261,671	NG60PK	DE000NG60PK6	500,000	ING Long Share Warrant
261,672	NG60PL	DE000NG60PL4	500,000	ING Long Share Warrant
261,673	NG60PM	DE000NG60PM2	500,000	ING Long Share Warrant
261,674	NG60PN	DE000NG60PN0	500,000	ING Long Share Warrant
261,675	NG60PP	DE000NG60PP5	500,000	ING Long Share Warrant
261,676	NG60PQ	DE000NG60PQ3	500,000	ING Long Share Warrant
261,677	NG60PR	DE000NG60PR1	500,000	ING Long Share Warrant
261,678	NG60PS	DE000NG60PS9	500,000	ING Long Share Warrant
261,679	NG60PT	DE000NG60PT7	500,000	ING Long Share Warrant
261,680	NG60PU	DE000NG60PU5	500,000	ING Long Share Warrant
261,681	NG60PV	DE000NG60PV3	500,000	ING Long Share Warrant
261,682	NG60PW	DE000NG60PW1	500,000	ING Long Share Warrant
261,683	NG60PX	DE000NG60PX9	500,000	ING Long Share Warrant
261,684	NG60PY	DE000NG60PY7	500,000	ING Long Share Warrant
261,685	NG60PZ	DE000NG60PZ4	500,000	ING Long Share Warrant
261,686	NG60P0	DE000NG60P07	500,000	ING Long Share Warrant
261,687	NG60P1	DE000NG60P15	500,000	ING Long Share Warrant
261,688	NG60P2	DE000NG60P23	500,000	ING Long Share Warrant
261,689	NG60P3	DE000NG60P31	500,000	ING Long Share Warrant
261,690	NG60P4	DE000NG60P49	500,000	ING Long Share Warrant
261,691	NG60P5	DE000NG60P56	500,000	ING Long Share Warrant
261,692	NG60P6	DE000NG60P64	500,000	ING Long Share Warrant
261,693	NG60P7	DE000NG60P72	500,000	ING Long Share Warrant
261,694	NG60P8	DE000NG60P80	500,000	ING Long Share Warrant
261,695	NG60P9	DE000NG60P98	500,000	ING Long Share Warrant
261,696	NG60QA	DE000NG60QA5	500,000	ING Long Share Warrant
261,697	NG60QB	DE000NG60QB3	500,000	ING Long Share Warrant
261,698	NG60QC	DE000NG60QC1	500,000	ING Long Share Warrant
261,699	NG60QD	DE000NG60QD9	500,000	ING Long Share Warrant
261,700	NG60QE	DE000NG60QE7	500,000	ING Long Share Warrant
261,701	NG60QF	DE000NG60QF4	500,000	ING Long Share Warrant
261,702	NG60QG	DE000NG60QG2	500,000	ING Long Share Warrant
261,703	NG60QH	DE000NG60QH0	500,000	ING Long Share Warrant
261,704	NG60QJ	DE000NG60QJ6	500,000	ING Long Share Warrant
261,705	NG60QK	DE000NG60QK4	1,000,000	ING Long Share Warrant
261,706	NG60QL	DE000NG60QL2	1,000,000	ING Long Share Warrant
261,707	NG60QM	DE000NG60QM0	1,000,000	ING Long Share Warrant
261,708	NG60QN	DE000NG60QN8	1,000,000	ING Long Share Warrant
261,709	NG60QP	DE000NG60QP3	1,000,000	ING Long Share Warrant
261,710	NG60QQ	DE000NG60QQ1	500,000	ING Long Share Warrant
261,711	NG60QR	DE000NG60QR9	500,000	ING Long Share Warrant
261,712	NG60QS	DE000NG60QS7	500,000	ING Long Share Warrant
261,713	NG60QT	DE000NG60QT5	500,000	ING Long Share Warrant
261,714	NG60QU	DE000NG60QU3	500,000	ING Long Share Warrant
261,715	NG60QV	DE000NG60QV1	500,000	ING Long Share Warrant

261,716	NG60QW	DE000NG60QW9	500,000	ING Long Share Warrant
261,717	NG60QX	DE000NG60QX7	500,000	ING Long Share Warrant
261,718	NG60QY	DE000NG60QY5	500,000	ING Long Share Warrant
261,719	NG60QZ	DE000NG60QZ2	500,000	ING Long Share Warrant
261,720	NG60Q0	DE000NG60Q06	500,000	ING Long Share Warrant
261,721	NG60Q1	DE000NG60Q14	500,000	ING Long Share Warrant
261,722	NG60Q2	DE000NG60Q22	500,000	ING Long Share Warrant
261,723	NG60Q3	DE000NG60Q30	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) 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:	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

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
261,670	DE000NG60PJ8	500,000	EUR 1.1	EUR	EUR	150.0	10.0	18 August 2023
261,671	DE000NG60PK6	500,000	EUR 1.0	EUR	EUR	160.0	10.0	18 August 2023
261,672	DE000NG60PL4	500,000	EUR 1.0	EUR	EUR	170.0	10.0	18 August 2023
261,673	DE000NG60PM2	500,000	EUR 1.0	EUR	EUR	180.0	10.0	18 August 2023
261,674	DE000NG60PN0	500,000	EUR 1.0	EUR	EUR	190.0	10.0	18 August 2023
261,675	DE000NG60PP5	500,000	EUR 1.0	EUR	EUR	44.0	10.0	18 August 2023
261,676	DE000NG60PQ3	500,000	EUR 1.0	EUR	EUR	46.0	10.0	18 August 2023

261,677	DE000NG60P R1	500,000	EUR 1.0	EUR	EUR	48.0	10.0	18 August 2023
261,678	DE000NG60P S9	500,000	EUR 1.0	EUR	EUR	50.0	10.0	18 August 2023
261,679	DE000NG60P T7	500,000	EUR 1.0	EUR	EUR	52.0	10.0	18 August 2023
261,680	DE000NG60P U5	500,000	EUR 1.0	EUR	EUR	54.0	10.0	18 August 2023
261,681	DE000NG60P V3	500,000	EUR 1.0	EUR	EUR	56.0	10.0	18 August 2023
261,682	DE000NG60P W1	500,000	EUR 1.0	EUR	EUR	50.0	10.0	18 August 2023
261,683	DE000NG60P X9	500,000	EUR 1.0	EUR	EUR	52.0	10.0	18 August 2023
261,684	DE000NG60P Y7	500,000	EUR 1.0	EUR	EUR	54.0	10.0	18 August 2023
261,685	DE000NG60P Z4	500,000	EUR 1.0	EUR	EUR	56.0	10.0	18 August 2023
261,686	DE000NG60P0 7	500,000	EUR 1.0	EUR	EUR	58.0	10.0	18 August 2023
261,687	DE000NG60P1 5	500,000	EUR 1.0	EUR	EUR	60.0	10.0	18 August 2023
261,688	DE000NG60P2 3	500,000	EUR 1.0	EUR	EUR	62.0	10.0	18 August 2023
261,689	DE000NG60P3 1	500,000	EUR 1.0	EUR	EUR	64.0	10.0	18 August 2023
261,690	DE000NG60P4 9	500,000	EUR 1.0	EUR	EUR	9.2	1.0	18 August 2023
261,691	DE000NG60P5 6	500,000	EUR 1.0	EUR	EUR	9.6	1.0	18 August 2023
261,692	DE000NG60P6 4	500,000	EUR 1.0	EUR	EUR	10.0	1.0	18 August 2023
261,693	DE000NG60P7 2	500,000	EUR 1.0	EUR	EUR	10.4	1.0	18 August 2023
261,694	DE000NG60P8 0	500,000	EUR 1.0	EUR	EUR	10.8	1.0	18 August 2023
261,695	DE000NG60P9 8	500,000	EUR 1.0	EUR	EUR	11.2	1.0	18 August 2023
261,696	DE000NG60Q A5	500,000	EUR 1.0	EUR	EUR	11.6	1.0	18 August 2023
261,697	DE000NG60Q B3	500,000	EUR 1.0	EUR	EUR	12.0	1.0	18 August 2023
261,698	DE000NG60Q C1	500,000	EUR 2.0	EUR	EUR	20.0	1.0	18 August 2023
261,699	DE000NG60Q D9	500,000	EUR 1.0	EUR	EUR	21.0	1.0	18 August 2023
261,700	DE000NG60Q E7	500,000	EUR 1.0	EUR	EUR	22.0	1.0	18 August 2023
261,701	DE000NG60Q F4	500,000	EUR 1.0	EUR	EUR	23.0	1.0	18 August 2023
261,702	DE000NG60Q G2	500,000	EUR 1.0	EUR	EUR	24.0	1.0	18 August 2023
261,703	DE000NG60Q H0	500,000	EUR 1.0	EUR	EUR	25.0	1.0	18 August 2023
261,704	DE000NG60QJ 6	500,000	EUR 1.0	EUR	EUR	26.0	1.0	18 August 2023

261,705	DE000NG60Q K4	1,000,000	EUR 1.0	EUR	EUR	15.0	10.0	18 August 2023
261,706	DE000NG60Q L2	1,000,000	EUR 1.0	EUR	EUR	16.0	10.0	18 August 2023
261,707	DE000NG60Q M0	1,000,000	EUR 1.0	EUR	EUR	17.0	10.0	18 August 2023
261,708	DE000NG60Q N8	1,000,000	EUR 1.0	EUR	EUR	18.0	10.0	18 August 2023
261,709	DE000NG60Q P3	1,000,000	EUR 1.0	EUR	EUR	19.0	10.0	18 August 2023
261,710	DE000NG60Q Q1	500,000	EUR 1.22	EUR	EUR	112.0	10.0	18 August 2023
261,711	DE000NG60Q R9	500,000	EUR 1.0	EUR	EUR	116.0	10.0	18 August 2023
261,712	DE000NG60Q S7	500,000	EUR 1.0	EUR	EUR	120.0	10.0	18 August 2023
261,713	DE000NG60Q T5	500,000	EUR 1.0	EUR	EUR	124.0	10.0	18 August 2023
261,714	DE000NG60Q U3	500,000	EUR 1.0	EUR	EUR	128.0	10.0	18 August 2023
261,715	DE000NG60Q V1	500,000	EUR 1.0	EUR	EUR	132.0	10.0	18 August 2023
261,716	DE000NG60Q W9	500,000	EUR 1.0	EUR	EUR	136.0	10.0	18 August 2023
261,717	DE000NG60Q X7	500,000	EUR 1.0	EUR	EUR	140.0	10.0	18 August 2023
261,718	DE000NG60Q Y5	500,000	EUR 1.0	EUR	EUR	144.0	10.0	18 August 2023
261,719	DE000NG60Q Z2	500,000	EUR 1.0	EUR	EUR	148.0	10.0	18 August 2023
261,720	DE000NG60Q 06	500,000	EUR 1.08	EUR	EUR	110.0	10.0	18 August 2023
261,721	DE000NG60Q 14	500,000	EUR 1.0	EUR	EUR	120.0	10.0	18 August 2023
261,722	DE000NG60Q 22	500,000	EUR 1.0	EUR	EUR	130.0	10.0	18 August 2023
261,723	DE000NG60Q 30	500,000	EUR 1.0	EUR	EUR	140.0	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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261,670	DE000NG60PJ8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWWW0) (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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,671	DE000NG60PK6	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWWW0) (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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,672	DE000NG60PL4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWWW0) (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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,673	DE000NG60PM2	Ordinary Shares issued by the Share Issuer (ISIN code: DE000A1EWWW0) (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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,674	DE000NG60PN0	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	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
261,675	DE000NG60P P5	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 Applica- ble	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
261,676	DE000NG60P Q3	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 Applica- ble	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
261,677	DE000NG60P R1	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 Applica- ble	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
261,678	DE000NG60P S9	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 Applica- ble	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
261,679	DE000NG60P T7	Ordinary Shares	BASF SE	Deutsche Börse,	Not Applica- ble	As specifie- d in the Share Warran- t Condi- tions	As specifie- d in the Share Warran- t Condi- tions	As specifie- d in the Share Warran- t Condi- tions	Three Busines- s Days, as specifie- d in Share Warran- t Condi- tion 6

		issued by the Share Issuer (ISIN code: DE000BAS F111) (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
261,680	DE000NG60PU5	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 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
261,681	DE000NG60PV3	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 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
261,682	DE000NG60PW1	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
261,683	DE000NG60PX9	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
261,684	DE000NG60P Y7	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
261,685	DE000NG60P Z4	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
261,686	DE000NG60P 07	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
261,687	DE000NG60P 15	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
261,688	DE000NG60P 23	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
261,689	DE000NG60P31	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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
261,690	DE000NG60P49	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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
261,691	DE000NG60P56	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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
261,692	DE000NG60P64	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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6

261,693	DE000NG60P72	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
261,694	DE000NG60P80	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
261,695	DE000NG60P98	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
261,696	DE000NG60QA5	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
261,697	DE000NG60QB3	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
261,698	DE000NG60Q C1	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
261,699	DE000NG60Q D9	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
261,700	DE000NG60Q E7	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
261,701	DE000NG60Q F4	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
261,702	DE000NG60Q G2	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
261,703	DE000NG60QH0	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
261,704	DE000NG60QJ6	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
261,705	DE000NG60QK4	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
261,706	DE000NG60QL2	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
261,707	DE000NG60QM0	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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,708	DE000NG60QN8	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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,709	DE000NG60QP3	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 the Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in the Share Warrant Condition 6
261,710	DE000NG60QQ1	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 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
261,711	DE000NG60QR9	Ordinary Shares issued by the Share Issuer (ISIN	SAP SE	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant	As specified in the Share Warrant	As specified in the Share Warrant	Three Business Days, as specified

		code: DE0007164 600) (Bloomberg code: SAP GY <Equity>)				t Condi ons	t Condi ons	Condi ons 2(A), 2(C)(i), 3(i) and 4	d in Share Warran t Condi on 6
261,712	DE000NG60Q S7	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
261,713	DE000NG60Q T5	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
261,714	DE000NG60Q U3	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
261,715	DE000NG60Q V1	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
261,716	DE000NG60Q	Ordinary	SAP SE	Deutsche	Not	As	As	As	Three

	W9	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
261,717	DE000NG60QX7	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
261,718	DE000NG60QY5	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
261,719	DE000NG60QZ2	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
261,720	DE000NG60Q06	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
261,721	DE000NG60Q14	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
261,722	DE000NG60Q22	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
261,723	DE000NG60Q30	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:
DE000NG60PJ8	Not Applicable	Not Applicable	Not Applicable	NG60PJ
DE000NG60PK6	Not Applicable	Not Applicable	Not Applicable	NG60PK
DE000NG60PL4	Not Applicable	Not Applicable	Not Applicable	NG60PL

DE000NG60PM2	Not Applicable	Not Applicable	Not Applicable	NG60PM
DE000NG60PN0	Not Applicable	Not Applicable	Not Applicable	NG60PN
DE000NG60PP5	Not Applicable	Not Applicable	Not Applicable	NG60PP
DE000NG60PQ3	Not Applicable	Not Applicable	Not Applicable	NG60PQ
DE000NG60PR1	Not Applicable	Not Applicable	Not Applicable	NG60PR
DE000NG60PS9	Not Applicable	Not Applicable	Not Applicable	NG60PS
DE000NG60PT7	Not Applicable	Not Applicable	Not Applicable	NG60PT
DE000NG60PU5	Not Applicable	Not Applicable	Not Applicable	NG60PU
DE000NG60PV3	Not Applicable	Not Applicable	Not Applicable	NG60PV
DE000NG60PW1	Not Applicable	Not Applicable	Not Applicable	NG60PW
DE000NG60PX9	Not Applicable	Not Applicable	Not Applicable	NG60PX
DE000NG60PY7	Not Applicable	Not Applicable	Not Applicable	NG60PY
DE000NG60PZ4	Not Applicable	Not Applicable	Not Applicable	NG60PZ
DE000NG60P07	Not Applicable	Not Applicable	Not Applicable	NG60P0
DE000NG60P15	Not Applicable	Not Applicable	Not Applicable	NG60P1
DE000NG60P23	Not Applicable	Not Applicable	Not Applicable	NG60P2
DE000NG60P31	Not Applicable	Not Applicable	Not Applicable	NG60P3
DE000NG60P49	Not Applicable	Not Applicable	Not Applicable	NG60P4
DE000NG60P56	Not Applicable	Not Applicable	Not Applicable	NG60P5
DE000NG60P64	Not Applicable	Not Applicable	Not Applicable	NG60P6
DE000NG60P72	Not Applicable	Not Applicable	Not Applicable	NG60P7
DE000NG60P80	Not Applicable	Not Applicable	Not Applicable	NG60P8
DE000NG60P98	Not Applicable	Not Applicable	Not Applicable	NG60P9
DE000NG60QA5	Not Applicable	Not Applicable	Not Applicable	NG60QA
DE000NG60QB3	Not Applicable	Not Applicable	Not Applicable	NG60QB
DE000NG60QC1	Not Applicable	Not Applicable	Not Applicable	NG60QC
DE000NG60QD9	Not Applicable	Not Applicable	Not Applicable	NG60QD
DE000NG60QE7	Not Applicable	Not Applicable	Not Applicable	NG60QE
DE000NG60QF4	Not Applicable	Not Applicable	Not Applicable	NG60QF
DE000NG60QG2	Not Applicable	Not Applicable	Not Applicable	NG60QG
DE000NG60QH0	Not Applicable	Not Applicable	Not Applicable	NG60QH
DE000NG60QJ6	Not Applicable	Not Applicable	Not Applicable	NG60QJ
DE000NG60QK4	Not Applicable	Not Applicable	Not Applicable	NG60QK
DE000NG60QL2	Not Applicable	Not Applicable	Not Applicable	NG60QL
DE000NG60QM0	Not Applicable	Not Applicable	Not Applicable	NG60QM
DE000NG60QN8	Not Applicable	Not Applicable	Not Applicable	NG60QN
DE000NG60QP3	Not Applicable	Not Applicable	Not Applicable	NG60QP
DE000NG60QQ1	Not Applicable	Not Applicable	Not Applicable	NG60QQ
DE000NG60QR9	Not Applicable	Not Applicable	Not Applicable	NG60QR

DE000NG60QS7	Not Applicable	Not Applicable	Not Applicable	NG60QS
DE000NG60QT5	Not Applicable	Not Applicable	Not Applicable	NG60QT
DE000NG60QU3	Not Applicable	Not Applicable	Not Applicable	NG60QU
DE000NG60QV1	Not Applicable	Not Applicable	Not Applicable	NG60QV
DE000NG60QW9	Not Applicable	Not Applicable	Not Applicable	NG60QW
DE000NG60QX7	Not Applicable	Not Applicable	Not Applicable	NG60QX
DE000NG60QY5	Not Applicable	Not Applicable	Not Applicable	NG60QY
DE000NG60QZ2	Not Applicable	Not Applicable	Not Applicable	NG60QZ
DE000NG60Q06	Not Applicable	Not Applicable	Not Applicable	NG60Q0
DE000NG60Q14	Not Applicable	Not Applicable	Not Applicable	NG60Q1
DE000NG60Q22	Not Applicable	Not Applicable	Not Applicable	NG60Q2
DE000NG60Q30	Not Applicable	Not Applicable	Not Applicable	NG60Q3

(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