

Amendment to Program Information

ING Bank N.V.

AMENDMENT TO PROGRAM INFORMATION

Type of Information: Amendment to Program Information

Date of Filing: 24 February 2015

Company Name: ING Bank N.V. (the "**Issuer**")

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Information on initial Program Information:

Date of Filing: 29 March 2014

Expected Issuance Period: 30 March 2014 to 29 March 2015

Maximum Outstanding Issuance Amount: JPY 400,000,000,000

This amendment is filed to update the information included in the Program Information dated on 29 March 2014 (as amended). This constitutes an integral part of the Program Information dated on 29 March 2014 (as amended) and shall be read together with it.

SECTIONS TO BE UPDATED/AMENDED

PART II. CORPORATE INFORMATION

I OUTLINE OF COMPANY

PART II. CORPORATE INFORMATION

The corresponding section in the Program Information dated 29 March 2014 (as amended) shall be updated as follows.

I OUTLINE OF COMPANY

DOCUMENTS INCORPORATED BY REFERENCE

1. The following new items (j) through (l) shall be inserted in the section entitled "Documents Incorporated by Reference" of the Program Information dated 29 March 2014 (as amended):

"(j) the press release published by ING on 7 November 2014 entitled "ING pays final EUR 1.025 billion to Dutch State";

(k) the press release published by ING on 20 November 2014 entitled "ING Vysya Bank to merge with Kotak Mahindra Bank"; and

(l) pages 5 to 23 (inclusive) of the press release published by ING Group on 11 February 2015 entitled "ING Bank posts 2014 underlying net profit of EUR 3,424 million; Dividends reinstated with EUR 0.12 per ordinary share" (the "Q4 Press Release" and, together with the Q1 Report, the Q2 Report and the Q3 Press Release, the "Quarterly Financial Information"). The Q4 Press Release contains, among other things, the consolidated unaudited interim results of ING Group as at, and for the three month period and the twelve month period ended, 31 December 2014, as well as information about recent developments during this period in the banking business of ING Group, which is conducted substantially through the Issuer and its consolidated group."

2. The following paragraph shall be added after the third paragraph of the section entitled "General Information – Litigation" of the Program Information dated 29 March 2014 (as amended):

"A complaint has been filed against ING Bank in January 2015 in the New York District Court by Alfredo and Gustavo Villoldo and the executor of their father's estate ("Villoldo"). Villoldo holds two judgments against the Cuban government and other Cuban entities in the aggregate amount of USD 2.9 billion. Those judgments remain outstanding and uncollected. The complaint against ING Bank alleges that if ING Bank had complied with the applicable US sanction laws, Cuba assets would have been frozen by OFAC and available for execution and seizure by Villoldo. The complaint alleges that the acts set out in ING's settlement with OFAC in 2012 constitute wire fraud, money laundering and fraudulent transfer and that Villoldo is therefore entitled to actual damages in the amount to be believed no less than USD 1.654 billion and treble damages of not less than USD 4.962 billion. At this moment it is not practicable to provide an estimate of the (potential) financial effect."