

**UNOFFICIAL TRANSLATION
PROPOSED AMENDMENT OF THE ARTICLES OF ASSOCIATION OF
ING GROEP N.V.**

This document contains an explanation to the proposed amendments of the articles of association of ING Groep N.V. (the "**Company**"). A further explanation to these amendments is included in the explanatory notes to the agenda of the general meeting of the Company, to be held on 26 April 2021. The agenda and the explanatory notes are available at the Company's address and on the Company's website (www.ing.com/agm).

To give insight in the proposed amendment a table has been prepared. The three columns of this table contain the following information:

- a. The first column of this document includes the Company's articles of association as they currently read.
- b. The second column states the proposed amendments, indicated in blue text (proposed added text) and red text (proposed deleted text).
- c. The third column includes explanatory notes to the proposed amendments.

This document contains unofficial English translations of the current articles of association of the Company and the proposed amendments thereto. The Dutch text of the articles of association of the Company is decisive.

ARTICLES OF ASSOCIATION BEFORE THE AMENDMENT CONCERNED	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	EXPLANATORY NOTES
Proposed amendments to article 19.3		
<p>In the event that one or more, but not all, of the members of the Executive Board are prevented from acting or there are vacancies on the Executive Board, the remaining member or members of the Executive Board shall be charged with the management of the company.</p> <p>In the event that all the members of the Executive Board are prevented from acting or there are vacancies for all members of the Executive Board, the Supervisory Board shall be temporarily charged with the management of the company.</p> <p>In the latter case, the Supervisory Board may temporarily entrust the management of the company to one or more persons designated by the Supervisory Board, from among its members or from outside.</p>	<p>In the event that one or more, but not all, of the members of the Executive Board are prevented from acting or there are vacancies on the Executive Board, the remaining member or members of the Executive Board shall be charged with the management of the company.</p> <p>In the event that all the members of the Executive Board are prevented from acting or there are vacancies for all members of the Executive Board, the Supervisory Board shall be temporarily charged with the management of the company.</p> <p>In the latter case, the Supervisory Board may temporarily entrust the management of the company to one or more persons designated by the Supervisory Board, from among its members or from outside.</p> <p>Prevented from acting means that a member of the Executive Board is temporarily unable to perform his duties as a result of:</p> <ul style="list-style-type: none"> (a) suspension; (b) illness; or (c) inaccessibility <p>in the events referred to under sub (b) and (c) without the possibility of contact for a period of five (5) days between the member of the Executive Board concerned and the company, unless the Supervisory Board sets a different term.</p>	<p>Under the bill of management and supervision of legal entities (<i>wet bestuur en toezicht rechtspersonen</i>) that will enter into force on the first of July 2021, it is possible to specify further when a member of the Executive Board qualifies as "prevented from acting". This may be helpful to avoid uncertainty as to whether an appointed director should be considered prevented from acting and whether the Supervisory Board should designate temporarily replacements. Therefore it is proposed to amend article 19.3.</p>

ARTICLES OF ASSOCIATION BEFORE THE AMENDMENT CONCERNED	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	EXPLANATORY NOTES
Proposed amendment to add article 25.9		
N/A	<p>In the event that one or more, but not all, of the members of the Supervisory Board are prevented from acting or there are vacancies on the Supervisory Board, the remaining members of the Supervisory Board shall be charged with the responsibilities of the Supervisory Board. In the event that less than three members of the Supervisory Board, excluding the members of the Supervisory Board that are prevented from acting, are in office, the remaining member or members of the Supervisory Board may designate respectively one or two temporary replacements for as long as this situation continues to exist. If such temporary replacements have been designated, to temporarily fill vacancies on the Supervisory Board, the Supervisory Board shall select and nominate members of the Supervisory Board for appointment by the General Meeting in accordance with article 24.2 without delay.</p> <p>In the event that all of the members of the Supervisory Board are prevented from acting, the Executive Board shall designate one or more temporary replacements charged with the responsibilities of the Supervisory Board for the period that all members of the Supervisory Board remain prevented from acting. In the event that all positions on the Supervisory Board are vacant, the Executive Board shall designate one or more temporary replacements charged with the responsibilities of the Supervisory Board, including selecting and nominating members of the Supervisory Board for appointment by</p>	<p>The bill on management and supervision of legal entities (<i>wet bestuur en toezicht rechtspersonen</i>) requires ING Groep N.V. to include a provision in its articles of association on how the duties and responsibilities of the supervisory board will be taken care of if all supervisory board positions are vacant or if all supervisory board members are prevented from acting. As the articles of association do not contain such a provision yet it is proposed to add this article 25.9 to the Articles of Association to align the articles of association with the bill on management and supervision of legal entities.</p> <p>The Bill also provides that the articles of association may include an arrangement for the event that one or more, but not all, supervisory board positions are vacant or if one or more, but not all, supervisory board members are unable to act. As the Dutch Act on Financial Supervision (<i>Wet op het financieel toezicht</i>) requires that the Supervisory Board consists of at least three supervisory board members, it is proposed to make use of this option so that the supervisory board may appoint temporary replacements in the exception situation that less than three members of the Supervisory Board, excluding the members of the Supervisory Board that are prevented from acting, are in office. If under such circumstances one or two temporary replacements are appointed to fill the vacancies the Supervisory Board shall convene a general meeting to appoint new supervisory board members as soon as possible in order to allow the general meeting to resolve on the composition of the supervisory board.</p>

ARTICLES OF ASSOCIATION BEFORE THE AMENDMENT CONCERNED	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	EXPLANATORY NOTES
	<p>the General Meeting in accordance with article 24.2 without delay.</p> <p>Prevented from acting means that a member of the Supervisory Board is temporarily unable to perform his duties as a result of:</p> <ul style="list-style-type: none">(a) suspension;(b) illness; or(c) inaccessibility <p>in the events referred to under sub (b) and (c) without the possibility of contact for a period of five (5) days between the member of the Supervisory Board concerned and the company, unless the Supervisory Board sets a different term</p>	