

Dated 1 November 2018

# ING Bank N.V.

## ISSUER CALL NOTICE

with regard to

### **Issue of U.S.\$2,058,014,000 Fixed Rate Subordinated Tier 2 Notes due 21 November 2023**

**(SERIES NO 115 - ISIN XS0995102778)**

This notice to Noteholders (the “**Notice**”) should be read in conjunction with the base prospectus dated 13 May 2013 and the supplemental prospectuses dated 9 August 2013, 26 August 2013, 13 September 2013 and 7 November 2013 respectively (together referred to as the “**Base Prospectus**”) and the final terms dated 19 November 2013 (the “**Final Terms**” together with the Base Prospectus the “**Prospectus**”) which was published in respect of the issue by ING Bank N.V. (the “**Issuer**”) of the U.S.\$2,058,014,000 Fixed Rate Subordinated Tier 2 Notes due 21 November 2023 (the “**Notes**”) under the €55,000,000,000 Debt Issuance Programme (the “**Programme**”).

Terms used but not defined in this Notice have the meanings ascribed to them in the Prospectus, unless specifically stated otherwise in this Notice.

The Issuer hereby gives irrevocable notice to the holders of the Notes that the Notes will be redeemed by the Issuer in accordance with condition 6(c) ‘Issuer Call’ on the Optional Redemption Date being 21 November 2018. The Optional Redemption Amount of each Note will U.S.\$1,000 per Calculation Amount.

Kind regards,

ING Bank N.V.