

ING to nominate Alexandra Reich as member of the Supervisory Board, releases proxy materials for 2023 AGM

ING will propose to the Annual General Meeting (AGM) on Monday 24 April 2023 to appoint Alexandra Reich to the Supervisory Board. Upon decision by the AGM, the appointment of Alexandra Reich will be effective as of the end of the AGM. The proposed appointment is part of the agenda for the 2023 AGM as published today and has been approved by the European Central Bank.

Alexandra Reich (Austrian, 1963) brings more than 20 years of experience as a senior leader in the telecoms sector. From 2016 to 2020, she held various positions at Telenor, including as CEO of subsidiaries in Hungary and Thailand. Previously she also held various management positions at Swisscom (2009-2016) and Sunrise, Hutchison3G, UTA and Deutsche Telekom. She started her career at Raiffeisen Zentralbank. Currently she holds non-executive positions at Cellnex Telecom, Salt Switzerland and Delta Fiber. Alexandra holds a degree in business and economics from the University of Business & Economics in Vienna, Austria.

As announced on 3 March 2023, it will also be proposed to the AGM to appoint Karl Guha to the Supervisory Board with the intention to elect him as chairman, succeeding Hans Wijers. Other than earlier announced, the appointment will be effective upon the stepping down of Hans Wijers from the Supervisory Board, which is expected on 1 July 2023. Furthermore, it will be proposed to the AGM to reappoint Mike Rees and Herna Verhagen for a next term of four years as members of the Supervisory Board. They both were first appointed in 2019. Mike Rees is vice-chairman of the Supervisory Board and chairs the Risk Committee. Herna Verhagen chairs the Remuneration Committee. As announced earlier, Mariana Gheorghe will step down from the Supervisory Board at the end of the AGM, having completed two terms of four years.

ING will also propose to the AGM to reappoint Tanate Phutrakul, currently CFO of ING, to the Executive Board for a next period of four years. Tanate Phutrakul was appointed to the Executive Board at the AGM in 2019.

The agenda also includes the proposal to the AGM to reappoint KPMG Accountants N.V. as external auditor of ING Group for a period of two years, to audit the financial statements for each of the financial years 2024 and 2025. KPMG was appointed as ING's auditor at the 2015 AGM and was reappointed for a period of four years in 2020. After the audit of the 2025 financial statements, KPMG will have fulfilled the maximum period of 10 years as external auditor of ING Group.

Full details of all agenda items, including the aforementioned proposals, are included in the proxy materials for our Annual General Meeting, to be held on Monday, 24 April 2023 at 2 p.m. CEST in Amsterdam. The proxy materials also include the 2022 Annual Report of ING, including the Annual Accounts and the reports of the Executive Board and the Supervisory Board, as published on 9 March 2023, as well as other information and documents as required by law. The proxy materials, including the agenda for the AGM, are available on our website (ing.com/agm).

Registered shareholders may attend the AGM either in person at our corporate office 'Cedar' (Bijlmerdreef 106, 1102 CT Amsterdam, the Netherlands) or remotely, by logging on to the electronic platform 'Evote by ING', available via ing.com/agm. The supporting materials published today provide further details on how to register, participate and vote. The AGM will also be webcast live via ing.com. Shareholders are advised to check the information on the website regularly for any updates, including details on admission requirements.

Note for editors

For further information on ING, please visit www.ing.com. Frequent news updates can be found in the [Newsroom](#) or via the [@ING_news](#) Twitter feed. Photos of ING operations, buildings and its executives are available for download at [Flickr](#).

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ING PROFILE

ING is a global financial institution with a strong European base, offering banking services through its operating company ING Bank. The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's more than 58,000 employees offer retail and wholesale banking services to customers in over 40 countries.

ING Group shares are listed on the exchanges of Amsterdam (INGA NA, INGA.AS), Brussels and on the New York Stock Exchange (ADRs: ING US, ING.N).

Sustainability is an integral part of ING's strategy, evidenced by ING's leading position in sector benchmarks. ING's Environmental, Social and Governance (ESG) rating by MSCI was affirmed 'AA' in September 2022. As of August 2022, Sustainalytics considers ING's management of ESG material risk to be 'strong', and in June 2022 ING received an ESG rating of 'strong' from S&P Global Ratings. ING Group shares are also included in major sustainability and ESG index products of leading providers Euronext, STOXX, Morningstar and FTSE Russell.

IMPORTANT LEGAL INFORMATION

Elements of this press release contain or may contain information about ING Groep N.V. and/ or ING Bank N.V. within the meaning of Article 7(1) to (4) of EU Regulation No 596/2014.

Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to a number of factors, including, without limitation: (1) changes in general economic conditions and customer behaviour, in particular economic conditions in ING's core markets, including changes affecting currency exchange rates and the regional and global economic impact of the invasion of Russia into Ukraine and related international response measures (2) effects of the Covid-19 pandemic and related response measures, including lockdowns and travel restrictions, on economic conditions in countries in which ING operates, on ING's business and operations and on ING's employees, customers and counterparties (3) changes affecting interest rate levels (4) any default of a major market participant and related market disruption (5) changes in performance of financial markets, including in Europe and developing markets (6) fiscal uncertainty in Europe and the United States (7) discontinuation of or changes in 'benchmark' indices (8) inflation and deflation in our principal markets (9) changes in conditions in the credit and capital markets generally, including changes in borrower and counterparty creditworthiness (10) failures of banks falling under the scope of state compensation schemes (11) non-compliance with or changes in laws and regulations, including those concerning financial services, financial economic crimes and tax laws, and the interpretation and application thereof (12) geopolitical risks, political instabilities and policies and actions of governmental and regulatory authorities, including in connection with the invasion of Russia into Ukraine and related international response measures (13) legal and regulatory risks in certain countries with less developed legal and regulatory frameworks (14) prudential supervision and regulations, including in relation to stress tests and regulatory restrictions on dividends and distributions (also among members of the group) (15) regulatory consequences of the United Kingdom's withdrawal from the European Union, including authorizations and equivalence decisions (16) ING's ability to meet minimum capital and other prudential regulatory requirements (17) changes in regulation of US commodities and derivatives businesses of ING and its customers (18) application of bank recovery and resolution regimes, including write down and conversion powers in relation to our securities (19) outcome of current and future litigation, enforcement proceedings, investigations or other regulatory actions, including claims by customers or stakeholders who feel misled or treated unfairly, and other conduct issues (20) changes in tax laws and regulations and risks of non-compliance or investigation in connection with tax laws, including FATCA (21) operational and IT risks, such as system disruptions or failures, breaches of security, cyber-attacks, human error, changes in operational practices or inadequate controls including in respect of third parties with which we do business (22) risks and challenges related to cybercrime including the effects of cyberattacks and changes in legislation and regulation related to cybersecurity and data privacy (23) changes in general competitive factors, including ability to increase or maintain market share (24) inability to protect our intellectual property and infringement claims by third parties (25) inability of counterparties to meet financial obligations or ability to enforce rights against such counterparties (26) changes in credit ratings (27) business, operational, regulatory, reputation, transition and other risks and challenges in connection with climate change and ESG-related matters (28) inability to attract and

retain key personnel (29) future liabilities under defined benefit retirement plans (30) failure to manage business risks, including in connection with use of models, use of derivatives, or maintaining appropriate policies and guidelines (31) changes in capital and credit markets, including interbank funding, as well as customer deposits, which provide the liquidity and capital required to fund our operations, and (32) the other risks and uncertainties detailed in the most recent annual report of ING Groep N.V. (including the Risk Factors contained therein) and ING's more recent disclosures, including press releases, which are available on www.ING.com.

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