

Charter of the ESG Committee

ESG COMMITTEE CHARTER

Article 1. Responsibilities of the ESG Committee

Task description ESG Committee

- 1.1 The ESG Committee shall assist the Supervisory Board with the performance of its duties in relation to oversight of ESG¹ related matters, including:
- the development of ESG and the integration of ESG in the policy and the general course of affairs of the Company and its strategy, including but not limited to, its risk strategy and sustainable long-term value creation;
 - ESG engagement in the Company's organisation, including but not limited to, the values and behaviours;
 - ESG priority-setting and ESG-related KPIs and connected target setting, and the progress achieved on these;
 - ESG related disclosures, reporting and assurance: compliance with applicable laws and regulations in the field of ESG, in particular relating to (corporate and regulatory) reporting and disclosure requirements and assurance, taxonomy and labelling; and
 - other ESG related topics as the Supervisory Board may assign to the ESG Committee.

In case there are discussions to be held or decisions to be taken by the Supervisory Board related to the above, the ESG Committee shall assist the Supervisory Board and prepare such discussions and decisions in advance.

Monitoring ESG developments

- 1.2 In addition, the ESG Committee shall assist the Supervisory Board with generally monitoring and advising on relevant ESG developments in order to be able to:
- advise and challenge the Management Board with respect to ESG on a regular basis;
 - advise on any other action to be taken by the Supervisory Board in the context of ESG.

Recommendations to SB

- 1.3 The ESG Committee shall timely before the Supervisory Board meeting is held, review and assess, and recommend any actions to be taken by the Supervisory Board with respect to matters concerning ESG.

Resources

- 1.4 In the performance of its tasks, the ESG Committee will have adequate financial resources and access to whatever advice or support it requires in the discharge of its duties. The ESG Committee is authorised to gather information or seek advice from the Management Board, the Company's staff departments including control functions and/or external advisors.

Review of Charter

- 1.5 The ESG Committee shall annually review and assess the adequacy of this Charter and the content, format and frequency of the information to be reported to them.

Article 2. Reporting responsibilities

¹ The abbreviation ESG refers to Environmental, Social and Governance. These pillars together composing ESG are explained in more detail in Annex 1.

- Minutes of meeting 2.1 Minutes of meetings of the ESG Committee shall be sent to the members of the ESG Committee, as well as – where appropriate– to the Supervisory Board and the Management Board. The chairperson of the ESG Committee shall report verbally on its most recent findings in the next meeting of the Supervisory Board.
- Secretary 2.2 The Company shall make a secretary available to the ESG Committee, who, among other things, will take minutes of the meetings.
- Alignment with other SB committees 2.3 The chairperson of the ESG Committee will provide the chairpersons of the other Supervisory Board committees with copies of the agenda and minutes of meetings of the ESG Committee, so as to enable the chairpersons of these committees to provide input to the ESG Committee if and when required and/or appropriate and to help ensure that the committees have received the information necessary to permit them to fulfill their duties and responsibilities. The chairpersons of the ESG Committee and the other Supervisory Board committees may divide topics related to ESG as appropriate and organise joint meetings on topics where there is a potential overlap between the roles of these committees.

Article 3. Meetings

- Meeting frequency 3.1 The ESG Committee shall meet at as often as it determines, but at least quarterly. Meetings can also take place when the chairperson of the ESG Committee deems it necessary or upon request of the Supervisory Board or the CEO.
- Attendance of MB/SB members and other officers 3.2 The ESG Committee shall decide who shall be invited to attend its meetings. The ESG Committee may invite:
 - other members of the Supervisory Board to discuss specific subjects for which they are responsible;
 - the CEO and other Management Board members;
 - the Head of Sustainability;
 - the General Counsel;
 - any other staff member who can contribute to the discussion.

Article 4. Composition

- Composition 4.1 The composition of the ESG Committee shall be such that relevant business know-how and adequate understanding of ESG related issues, related to the activities of the Company and its Group Companies is available and that at least one member of each of the other Committees is represented in the ESG Committee.
- At least 3 members, independency requirements 4.2 The ESG Committee shall have at least three members, of which no more than one member may be non-Independent; such a member, however, may not be appointed chairperson.

ANNEX I - ENVIRONMENTAL, SOCIAL & GOVERNANCE

The abbreviation ESG refers to Environmental, Social and Governance. These pillars together composing ESG are explained in more detail in this Annex.

Note that there may be overlap between the role of the ESG Committee and the ESG related roles of other Supervisory Board committees. Not all ESG topics will be (exclusively) dealt with in the ESG Committee.

Environmental

The environmental pillar of ESG refers to climate-specific and broader environmental issues. This pillar includes but is not limited to:

- The Company's own environmental footprint
- ING Bank N.V.'s Terra approach
- Sustainable Finance
- Transition advisory
- Biodiversity
- Climate & Environmental Risk Management
- Just transition

Social

The Social pillar of ESG refers to broad social issues, which includes but is not limited to:

- Employee empowerment, diversity & inclusion
- Financial health & inclusion
- Social & Human Rights' Risk Management
- Sustainable Finance
- Social Finance
- Communities' empowerment

Governance

The Governance pillar of ESG refers to relevant governance mechanisms and related topics, which includes but is not limited to:

- Non-financial disclosures
- Assurance
- Stakeholder engagement
- Tax transparency
- (Board) remuneration