



ING ESG Overview

August 2025



do your thing

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ING strategy



We are executing our strategy to be the best European bank



Purpose



Empowering people to stay a step ahead in life and in business

Strategic pillars



Superior value for customers

*Uniquely
ING*

Sustainability at the heart

Enablers



Providing
seamless digital services

Staying
safe & secure

Using
our scalable Tech & Operations

Unlocking
our people's full potential



Our ESG focus

Environment

- Continue steering the most carbon-intensive parts of our lending portfolio towards reaching net zero by 2050
- A frontrunner in financing the transition
- Taking steps to integrate nature into client engagement processes
- Thought leader on standards and practices

Social

- Contributing to financial health of customers and communities
- Closely monitor human rights in our activities and encourage a just transition
- A diverse and inclusive workplace

Governance

- Keeping the bank safe and secure
- Well-managed and sound bank
- Adhering to all reporting and disclosure requirements



Phase out financing of **upstream oil and gas** production by 2040

€150 bln sustainable volume mobilised¹⁾ by 2027 and leveraging on our **net-zero housing ambition**²⁾

Triple annual renewable energy financing to €7.5 bln by 2025

25% increase in customers with long-term savings and investment plan products by end of 2030³⁾

35% women in senior leadership by 2028

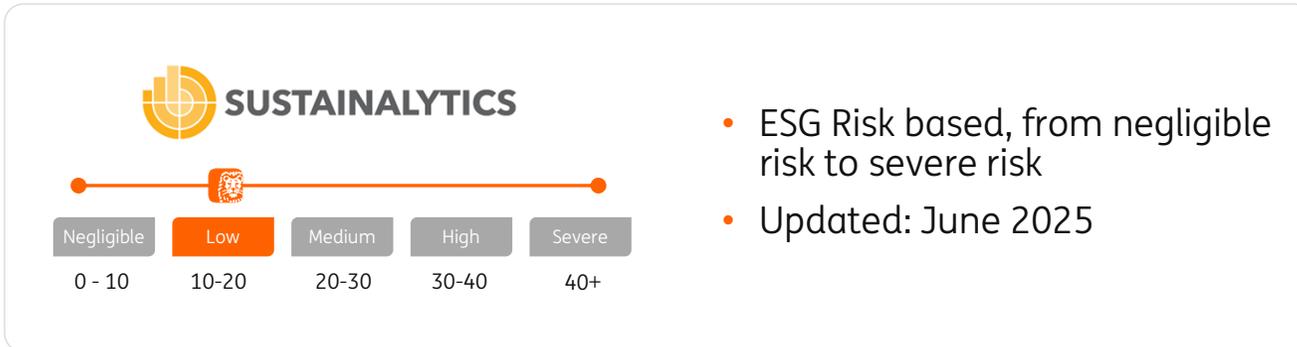
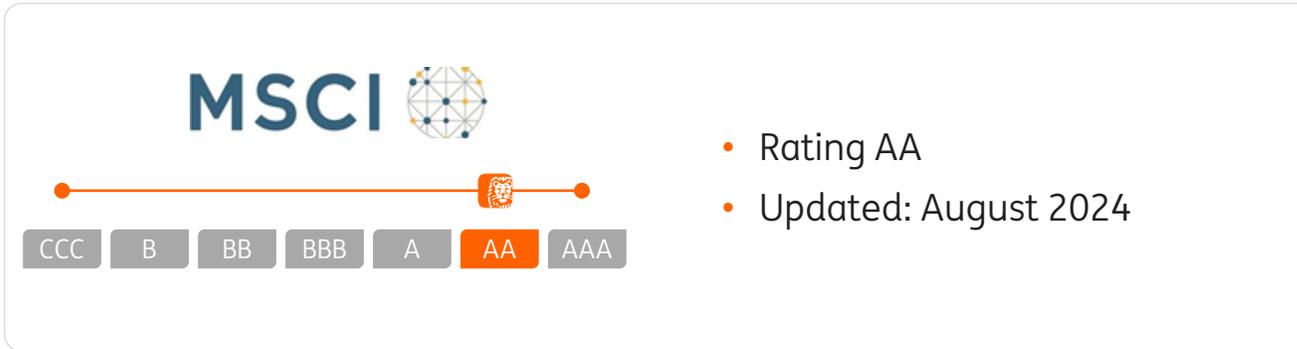
¹⁾ For more information visit: [Annual Report 2024](#), pages 378-379, for information about how we calculate and define sustainable volume mobilised

²⁾ For more information visit: [Annual Report 2024](#), page 122

³⁾ The target group for this includes all digital primary customers that have been with ING NL for at least a year

External recognition of our commitment to ESG

ESG ratings¹⁾ ING Groep N.V.



Sustainability Index Products

ING is regularly included in ESG and sustainability-focused indices, such as:



FTSE4Good



Benchmarking

- ING ranked 2nd in the World Benchmarking Alliance's 2025 Financial System Benchmark, which assesses 400 keystone financial institutions across the entire financial system on their contribution to a just and sustainable economy



Scope: ING Groep
¹⁾ For more information visit: [Ratings](#)

Our boards



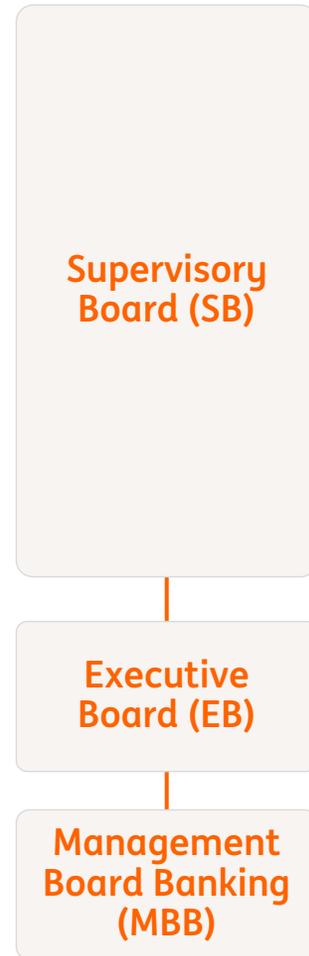
Our legal and management structure

Legal structure

- ING Groep N.V. is listed on Euronext Amsterdam, Euronext Brussels and the New York Stock Exchange¹⁾
- ING Groep N.V. is the ultimate parent of various legal entities, the major one being ING Bank N.V.
- ING Bank N.V. is the parent company of various Dutch and foreign bank branches and subsidiaries



Management structure



- The Supervisory Board (SB) and its committees are identical for both ING Groep N.V. and ING Bank N.V. The SB supervises and advises the Executive Board (EB) and the Management Board Banking (MBB) and oversees the activities of ING
- The SB has six committees:
 - Nomination and Corporate Governance Committee
 - Remuneration Committee
 - Risk Committee
 - Audit Committee
 - Environmental, Social and Governance Committee
 - Technology and Operations Committee
- The EB, which consists of the CEO, CFO and CRO, is responsible for the management of ING Groep N.V.
- The MBB, which also includes the EB members, is responsible for the management of ING Bank N.V.

¹⁾ American Depositary Receipts (ADRs) are listed on NYSE

Our Management Team



Steven van Rijswijk
Chief Executive Officer
(EB/MBB)



Tanate Phutrakul¹⁾
Chief Financial Officer
(EB/MBB)



Ljiljana Čortan
Chief Risk Officer
(EB/MBB)



Pinar Abay
Head of Retail, Market
Leaders and Challengers
& Growth Markets
(MBB)



Andrew Bester
Head of Wholesale Banking
(MBB)



Marnix van Stiphout
Chief Operations Officer
(MBB)



Daniele Tonella
Chief Technology Officer
(MBB)

Our Supervisory Board



Karl Guha
Chairman



Juan Colombás



Stuart Graham



Margarete Haase



Mike Rees
Vice-chairman



**Lodewijk Hijmans
van den Bergh**



Petri Hofsté



Herman Hulst



Harold Naus



Alexandra Reich



Herna Verhagen

Executive Board and Supervisory Board remuneration policies

- Shareholders at the 2024 Annual General Meeting (AGM) approved remuneration policies for members of the Executive Board (EB) and the Supervisory Board (SB), which became effective retrospectively from 1 January 2024. In designing these policies, the SB consulted advisory bodies and a broad range of stakeholders to achieve the right balance between the various viewpoints and interests

- EB remuneration consists of 3 components:

Base salary

- Annual base salary is set to reflect the individual's role, responsibilities and experience, and to reward ongoing contribution to the role

Variable remuneration (if any)

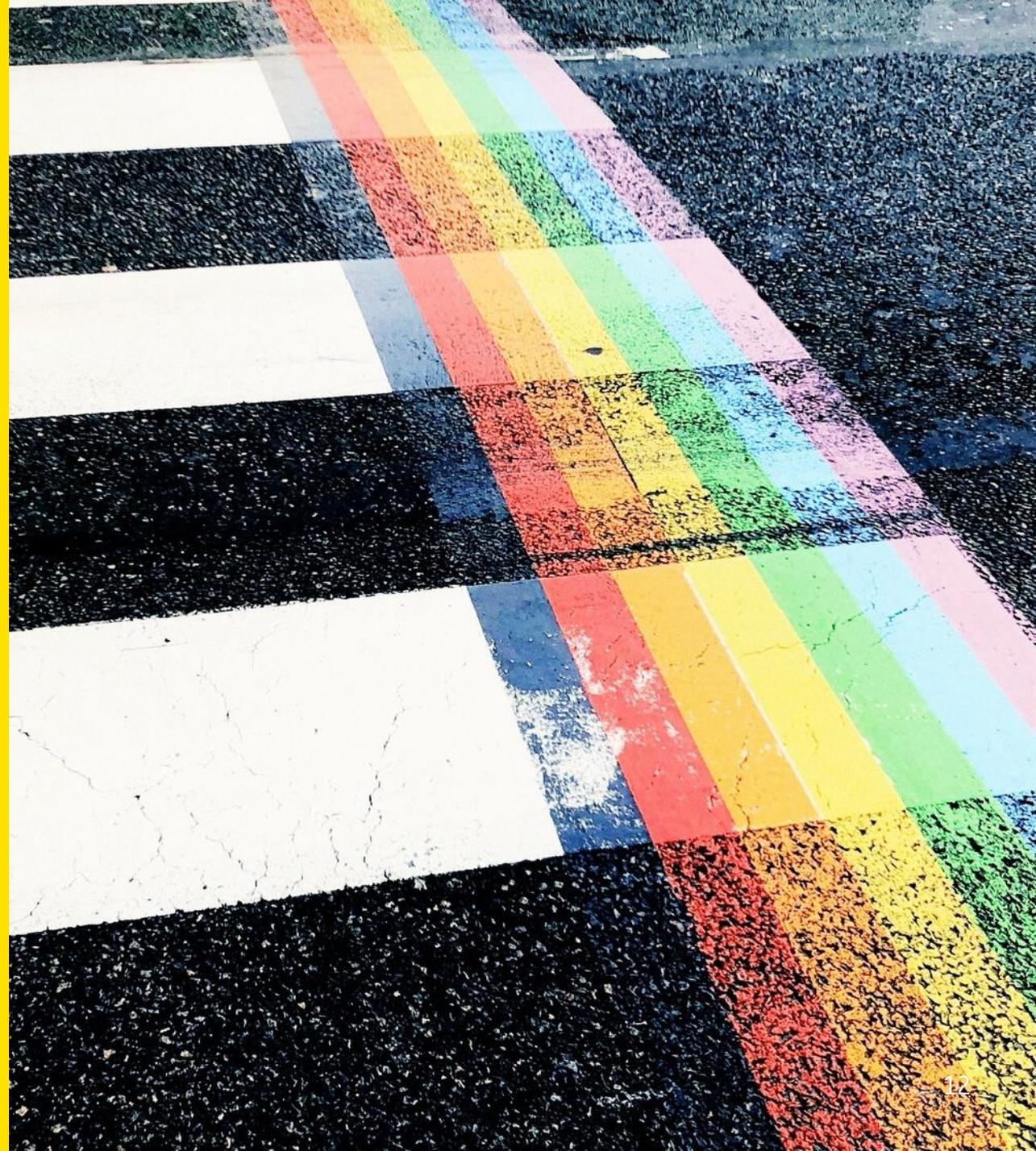
- Reflects performance that is consistent with ING's strategy as measured against financial, non-financial and risk objectives
- At least 50% is based on non-financial performance target areas
- Capped at 20% of fixed pay, in line with Dutch regulations, and paid fully in shares

Pension & Benefits

- EB members participate in the same collective ING pension scheme and receive the same proportion of individual savings allowance as Dutch employees
- Benefits are set at levels that are market competitive with an appropriate benefits package to support executives in carrying out their roles effectively

- SB members receive fees for their service on the SB. An individual's fee level is based on the following factors:
 - The role the SB member fulfills
 - Complexity and time commitment per committee
 - Increases for EB members within ING
 - Country of residence in order to compensate for travel time to attend the meetings in person

Our people

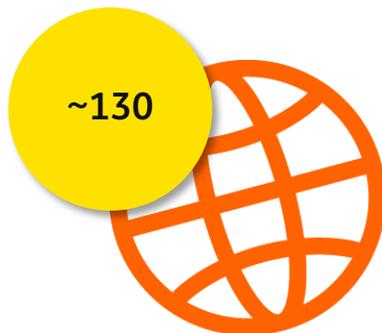


Our people by the numbers

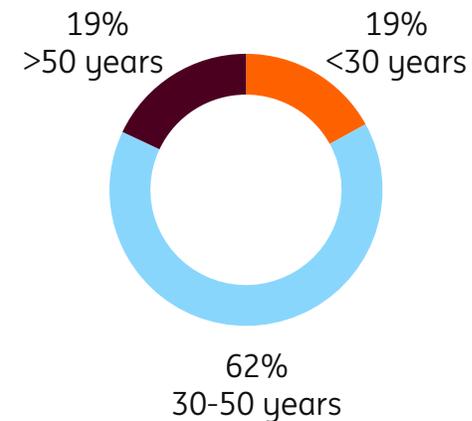
Employees globally



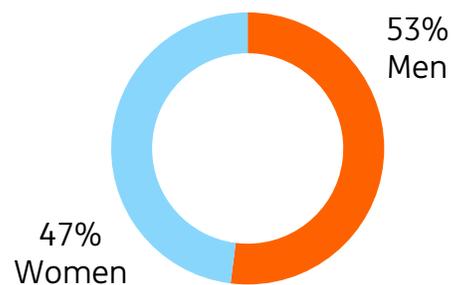
Number of nationalities



Age groups

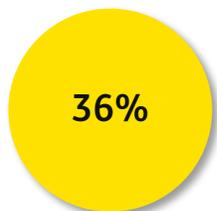


Gender diversity



Board gender diversity

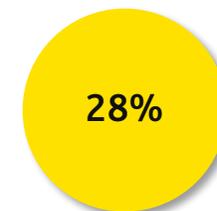
Supervisory Board



Executive Board



Management Board Banking



Our people are our greatest asset

People are key to realise our strategy

In order to make the difference for our customers and stakeholders, we expect our employees to:

- **Be self-driven**
Eager to expand skills and knowledge, improve our customers' experience and be invaluable contributors
- **Make it happen, together**
Willing to speak up in ING's interest and create positive impact by bringing together different perspectives
- **Invest in their wellbeing**
Invest in physical, mental and emotional wellbeing, to create a sustainable performance culture
- **Build trust**
Build trust and value for all our stakeholders and keep ING safe and secure



Our offer to attract the right people



A collaborative and dynamic work environment



Jobs with impact on people, planet and society



An inclusive culture where everyone feels a sense of belonging



Experiences and learnings to grow



Competitive and transparent compensation and benefits



An environment where wellbeing is embedded in our culture

Our strong employer brand

★★★★☆ Overall employer rating for ING (4.1 out of 5 stars) (Glassdoor NL 2025)



Workplace Pride Advocate (Workplace Pride 2025)



Top Employer Europe (Top Employers Institute 2025)

Note: the selected recognitions are examples and do not represent all public ING employer recognitions or awards



Unlocking our people's full potential: a three-pillar approach



Talent and Leadership

Attracting, developing and retaining the right fit-for-future talents and skills we need to grow the difference



Culture and Organisation

Driving a diverse and inclusive environment where our people can thrive as we meet business, technological, and workforce shifts



Employee Experience

Delivering a superior employee experience to unlock our people's time and energy to grow the difference

Attracting, developing and retaining the right fit-for future talent



Fit-for-future

learning and training

- We want to attract, develop and retain the right fit-for-future talents and skills we need to grow the difference
- To facilitate this, we provide a combination of role-based learning, leadership development programmes, and mandatory group-wide learning on various topics including Orange Code, compliance and risk management, as well as a rich global digital learning offer
- We also offer sustainability learning and upskilling to educate employees about ING's priorities, with a focus on climate action and risk management, and enable colleagues to take sustainability into account in their daily work



Transparent

performance culture

- We're focused on supporting our people in unlocking their full potential so they can continue to do their thing – for ING, for customers, and for their own development
- An effective and transparent performance culture helps our people to reach their full potential
- Step Up Performance Management approach helps us to drive better alignment, development, and execution of our strategy
- We also encourage our employees to take the lead in their own development. With the Individual Development Plans employees can shape a plan around their development, which is personalised, adaptable and continuously updated



Our people development

proposition

- At ING, everyone has the potential to grow and we strive to deliver a strong development proposition for all
- Our approach supports the delivery of ING's strategy and aims to have the right people in leadership positions. Key priorities include having visibility of our future leaders for targeted development, seeking to keep our experts that are hard to find in the talent market, and promoting the mobility of people across domains and countries to gain richer and broader experiences
- We give managers accountability for owning and showcasing the context for their team members to develop and grow, while maintaining personal accountability to drive development

Delivering a superior employee experience



Continuous listening and engagement

- It's important that our employees feel heard and voice their opinions, so we can act on that feedback
- The continuous listening framework consists of global employee surveys that cover various topics including organisational health, risk culture and employee experience
- One of the largest surveys we conduct is the Organisational Health Index (OHI), which is designed to measure the health of an organisation and its employees' engagement
- A full OHI was conducted in October 2024, with a record response rate of 80% of our total workforce



Focus on wellbeing

- We seek to boost wellbeing so that our people feel healthy and engaged, and we aim to provide the circumstances needed to help them thrive
- We offer employee assistance programmes, toolkits, and locally tailored programmes to support physical and mental wellbeing
- Our hybrid work offering seeks to help our people have the autonomy to better balance their professional and personal lives
- To help employees feel more energised, we've used their feedback to design a set of working habits focused on prioritisation, collaboration and connection



Employee experience matters

- We believe a superior employee experience is essential to create a superior customer experience
- By delivering easy, instant, personal and relevant employee services, we engage and enable our people to make the difference for our customers
- We aim to elevate the employee experience by transforming feedback into innovative, customer-focused and actionable improvements
- Colleagues across various disciplines collaborate to deliver on operational priorities such as simplification of employee administration processes and enhancements to the workplace experience

Driving a diverse and inclusive environment

We know that when people feel valued for who they are and are able to share their unique perspectives and experiences, they can unlock their full potential

This is what helps ING to grow the difference for customers and wider society

Our Diversity, Inclusion and Belonging strategy



We aim to drive sustained change across all aspects of diversity, reflecting the communities we serve

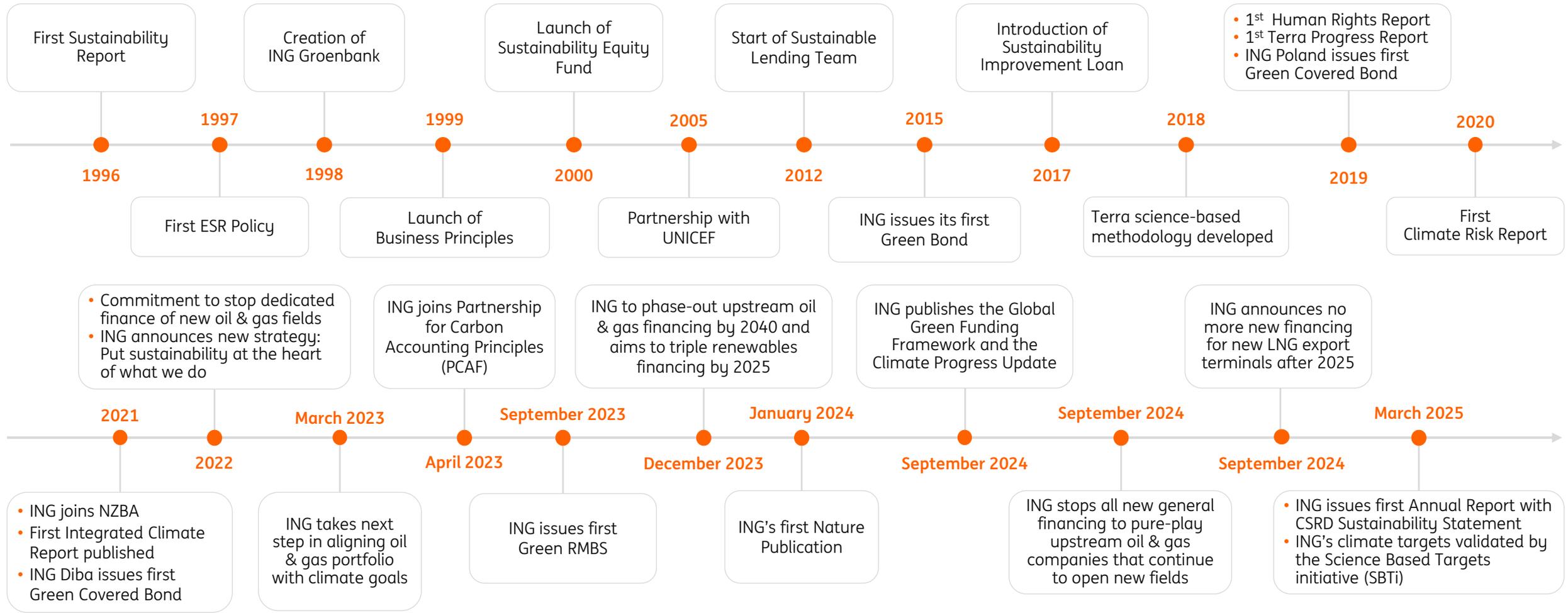
- We have **over 45 employee networks** to help advance our **DIB efforts** covering:
 - Age and generations
 - Disability and neurodiversity
 - Gender
 - LGBTQI+
 - Multi-culturalism
 - Race and ethnicity

Sustainability at the heart

Society is transitioning to a low-carbon economy. So are our clients, and so is ING. We finance a lot of sustainable activities, but we still finance more that's not sustainable. See how we're progressing on www.ing.com/climate



We have a strong track record in sustainability



Our sustainability approach

Environment

Climate ambition

Aiming to play a leading role in accelerating the transition to a low-carbon economy by:

- Supporting clients to drive down their emissions
- Financing technology and solutions to build up a sustainable future
- Finding ways to include everyone in the transition, starting with our retail customers

Nature approach

- Taking steps to integrate nature into processes already in place for climate action
- Developing nature-related metrics that will eventually enable steering of our loan book
- Environmental risk assessments recognising the integration of climate and nature

Improving our own footprint

- Reducing scope 1, 2 and 3 (business travel) CO₂e emissions from our own operations
- Sustainable procurement standards

Transparency

- Disclosures in line with the CSRD¹⁾, reflective of the NZBA²⁾ guidance and referencing the TNFD³⁾

Social

Financial health

Empowering our customers by:

- Helping people to manage their everyday finances via tools and education
- Helping people to plan for the future
- Being an accessible bank for everyone

Empowering communities by investing in programmes focusing on:

- Future-proof employment
- Financial capabilities
- Social enterprises
- Climate action

Human rights

UN Guiding Principles (UNGP) prioritisation and due diligence

- Environmental and social risk (ESR) framework and dedicated human rights policy
- Client engagement on human rights
- Human rights are included in the Know Your Supplier (KYS) questionnaire

Transparency

- Disclosure aligned with the UNGP Reporting Framework

For more information visit: [Sustainability approach](#)

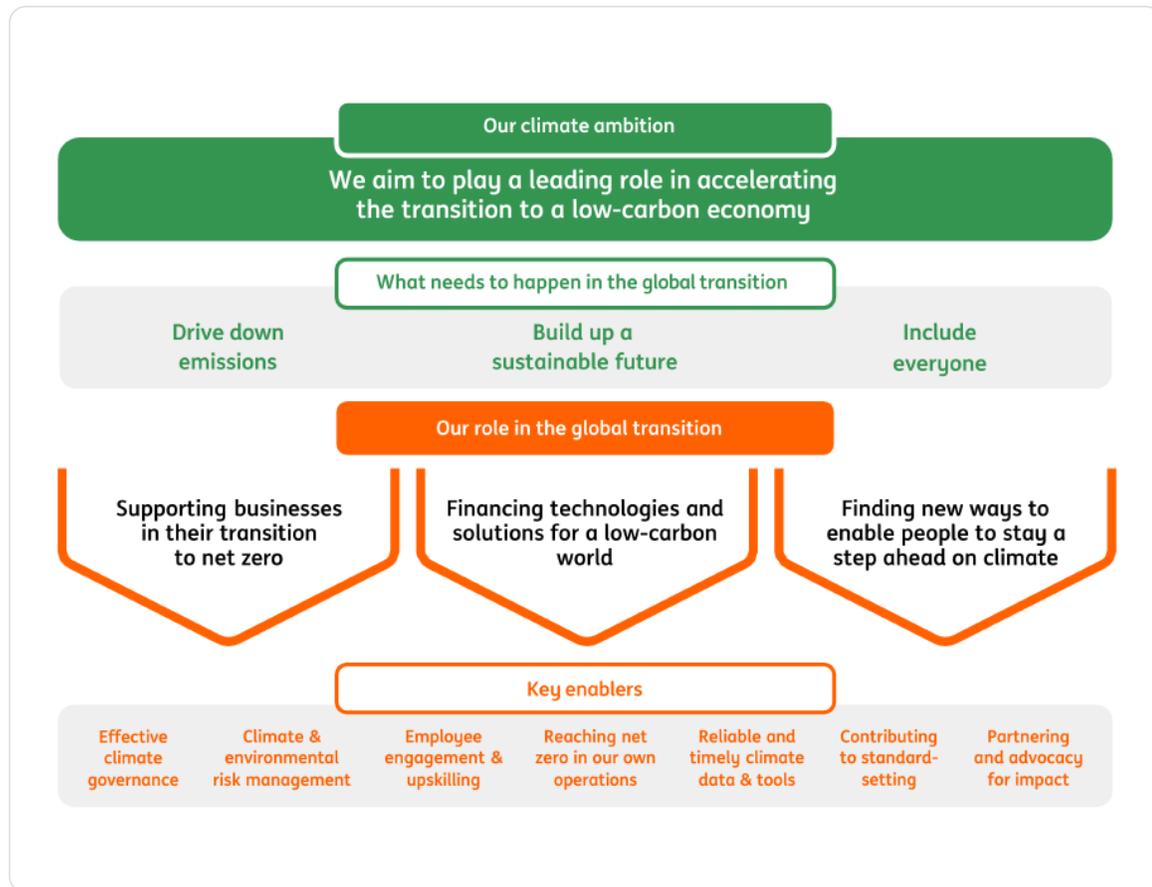
1) Corporate and Sustainability Reporting Directive. Please note that as of the date of this publication, CSRD has not yet been fully transposed into Dutch Law

2) Net-Zero Banking Alliance

3) Taskforce on Nature-related Financial Disclosures

We aim to play a leading role in accelerating the transition to a low-carbon economy

- We have set the ambition to be a banking leader in accelerating the low-carbon transition



Supporting businesses in their transition to net zero
Engagement with clients to accelerate their plans for transition
Analysis of **~2,000 clients'** climate disclosures and transition planning to guide our decision making

Financing technologies and solutions for a low-carbon world
€150 bln sustainable volume mobilised by 2027
Triple annual renewable energy financing to **€7.5 bln** by 2025

Finding new ways to enable people to stay a step ahead on climate
Support mortgage customers to make their homes more sustainable (**net-zero housing ambition**)

Our Terra approach aims to steer the most carbon-intensive parts of our loan book towards net zero by 2050

- We combine a portfolio-level approach to the carbon-intensive sectors we are active in with data-driven client engagement that strives to support companies in accelerating their own net-zero transitions
- SBTi has validated certain ING climate targets to reduce greenhouse gas emissions in our own operations and in our client portfolio¹⁾
- Our [Terra approach](#) is:

Impact-based

- Focus on 12 of the most carbon-intensive (sub-)sectors, responsible for the vast majority of GHG emissions:
 - Power generation
 - Oil and gas (upstream, mid- & downstream)
 - Cement
 - Steel
 - Automotive
 - Aviation
 - Shipping
 - Commercial real estate
 - Residential real estate
- Aim to expand the scope to other activities in our loan book

Climate science-based

- Toolbox approach:
 - Apply the best-fit methodology per sector
 - Specific targets per sector
 - Apply science-based scenarios
 - Use physical asset-level data



Engagement-driven

- Actively engaging with clients²⁾ on their transitions
 - Assessment of transition planning of ~2,000 clients
 - Client transition plan scores are now part of our transition risk assessment and transaction approval processes
- ‘Inclusion first’ approach. But for clients that remain unable or unwilling to progress over time, we may consider ending our relationships
- Collaborate with others to drive industry best practice and standards

In our [Annual Report 2024](#) we share our progress on the global path to net zero, along with the latest steps we're taking to achieve our climate objectives and to support customers and society with theirs

¹⁾ For more information visit: [ING's climate targets validated by the Science Based Targets initiative \(SBTi\)](#)

²⁾ For more information visit: [Five things to know from our Climate Progress Update 2024](#)

The Terra Toolbox

Overview of approaches applied, output types and data sources

Terra toolbox												
Sector	2024						Baseline		2024		Target	Reference value
	Outstanding in scope (EUR billion)	Methodology used to measure the portfolio	Scope covered	Financial products covered	Metric	Scenario/pathway for 2030 target	Year	Portfolio value	Portfolio value	Distance to IEA 2030 convergence metric ³	2030 Target vs. Baseline	1.5 °C aligned reference value (2050) ¹
Power generation	11.5	PACTA	Scope 1	On-balance term loans and revolvers	kg CO ₂ e / MWh	IEA NZA (WEO, 2023)	2018	297	63	-4%	-78% -100% (by 2040)	n/a
Oil & Gas	1.0	PACTA Credit Application Paper	Scope 1, 2 and 3	On-balance term loans and revolvers	Outstanding amount (€ million)	IEA NZE (WEO, 2023)	2019	3,986	1,001	-61%	-35% -100% (by 2040)	n/a
		PCAF										
	7.4	Convergence approach	Scope 1, 2	On-balance term loans and revolvers	kg CO ₂ e / boe	IEA NZE (Emissions from Oil and Gas Operations in Net Zero Transitions, 2023)	2022	19.2	19.1	31%	-24%	-100%
Cement	0.7	PACTA	Scope 1, 2	On-balance term loans and revolvers	t CO ₂ / t cement	IEA NZE (WEO, 2023)	2020	0.734	0.688	33%	-29%	-97%
Steel	2.0	Sustainable STEEL Principles	Scope 1, 2, parts of Scope 3	On-balance and off-balance lending products	SSP Alignment score	IEA NZE (WEO, 2021) and Mission Possible Partnership's Technology Moratorium	n/a	n/a	0.83	n/a	0	0
					t CO ₂ / t steel				IEA NZE (WEO, 2021)	1.93	32%	n/a
Automotive	4.0	PACTA	Scope 3 (Cat.11)	On-balance term loans and revolvers	kg CO ₂ / vkm	IEA NZE (Net Zero by 2050, 2021)	2020	0.199	0.146	45%	-49%	-98%
Aviation	4.1	Pegasus Guidelines	Scope 1 and parts of Scope 3	Committed amounts of on-balance term loans and revolvers	g CO ₂ e / RTK	MPP PRU	2023	844	844	33%	-19%	-100%
Shipping	8.6	Poseidon Principles	Scope 1	Loans and guarantees secured by vessels	Alignment delta	DNV 1.5°C Initiative	n/a	n/a	-7.6%	n/a	0%	0%
Commercial real estate	26.2	PCAF, CRREM	Scope 1 and 2 ²	Loans secured by income generated assets	kg CO ₂ e / m ²	CRREM 1.5° C GHG pathways (based on IEA NZE)	2022	39.2	39.5	131%	-56%	-98%
Residential real estate	294.3	PCAF, CRREM	Scope 1 and 2 ²	Mortgages secured by assets	kg CO ₂ e / m ²	CRREM 1.5° C GHG pathways (based on IEA NZE)	2021	39.8	37.5	n/a	n/a	n/a

¹ According to the sector scenario/pathway.

² For the emissions scope, we follow a whole building approach including the electricity consumptions of the occupants.

³ A negative value means that the reported emission intensity is ahead of the 2030 IEA convergence point, where a positive value relates to the percentage decrease we still need to achieve to meet the 2030 IEA convergence pathway.

We are supporting our clients' transitions

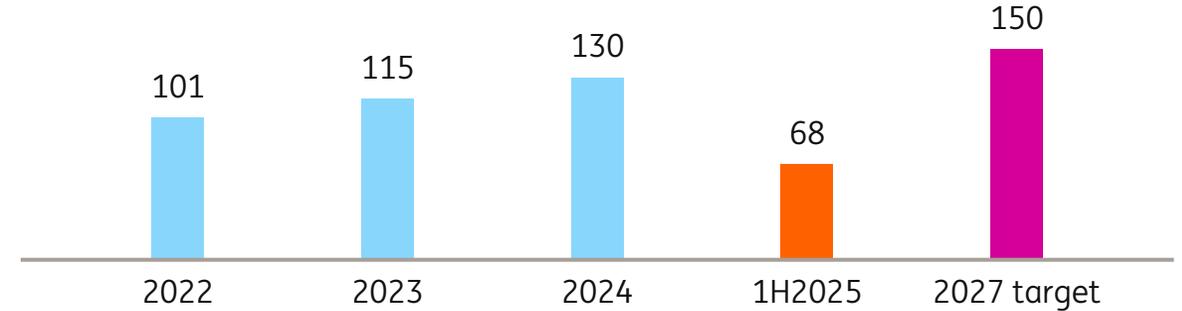
ING Wholesale Banking is well positioned to support financing that contributes to our clients' transitions to more sustainable business models

Engagement with our largest clients on their transition planning

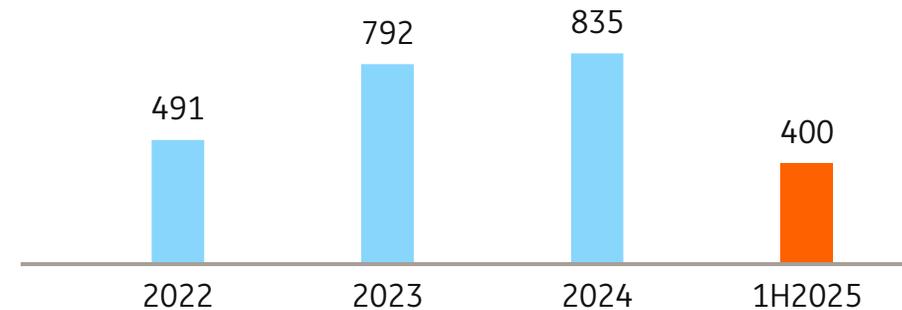
Deep sector expertise

Pioneer in sustainability-linked loans since 2017

Volume mobilised (in € bln)¹⁾



Sustainability deals (#)²⁾



¹⁾ For more information visit: [Annual Report 2024](#), pages 378-379, for information about how we calculate and define sustainable volume mobilised

²⁾ Sustainability deals include sustainability loans and bonds, green loans and bonds, sustainable structured finance, social loans and bonds, and sustainable investments

We issue Green Bonds to support our sustainability objectives

- Our [ING Global Green Funding Framework](#) has been assessed by a [Second Party Opinion \(SPO\)](#) provider and is aligned with the latest ICMA Green Bond Principles 2021. The framework is presented through the four pillars below:

1 Use of proceeds

- ING will finance and/or refinance, in part or in whole, an Eligible Green Loan Portfolio in accordance with the Eligibility Criteria stated in the Framework
- Net proceeds will be allocated to Eligible Green Loan Portfolio, including:



Residential
Real Estate

Netherlands, Germany,
Poland, Belgium



Commercial
Real Estate

Netherlands



Renewable Energy
(wind & solar)

Global

2 Project evaluation and selection

- Projects financed and/or refinanced through Green proceeds are evaluated and selected based on compliance with the Eligibility Criteria
- Sustainable ALM Steering Committee (SteerCo) as the main governing body of the Framework
- ING's Environmental & Social Risk policies and transaction approval process aim to ensure that loans comply with ING's [environmental and social policies](#)
- EU Taxonomy alignment has been assessed in the SPO

3 Management of proceeds

- The proceeds are managed in a portfolio approach; where relevant, bond-by-bond approach is also applied (e.g. Green RMBS)
- Level of allocation matches or exceeds the balance of net proceeds. The proceeds from Green Funding Instruments are allocated to an Eligible Green Loan Portfolio
- Unallocated net proceeds will be held in ING's treasury liquidity portfolio at ING's own discretion

4 Reporting

- Aggregated (across multiple Green Funding Instruments)
- Allocation and impact are reported. Additional reported items can be found in the ING Global Green Funding Framework
- Limited assurance of the Green Funding Allocation Reporting provided by an external auditor on an annual basis
- Second party opinion by ISS Corporate Solutions (ICS)

Our partnerships, memberships and endorsements

- No one sector, much less one bank, has the ability to solve the world's problems. We believe that an inclusive approach is the only way we can make any meaningful positive impact. From climate to human rights and financial health, we seek to increase our impact through partnerships and coalition-building

ING endorses (is signatory of):

- Children's Rights and Business Principles (CRBP)
- The Core Conventions of the International Labour Organisation (ILO)
- EU Transparency Register
- Financial Stability Board's (FSB) Task Force on Climate-Related Financial Disclosures (TCFD) recommendations
- OECD Guidelines for Multinational Enterprises
- United Nations Environment Programme Finance Initiative Principles for Responsible Banking (UNEP FI PRB)
- United Nations Global Compact (UNGCC)
- United Nations Guiding Principles on Business and Human Rights (UNGPR)
- United Nations-supported Principles for Responsible Investment (UN PRI)
- The Universal Declaration of Human Rights (UDHR)

ING is a member of, for example:

- The Academy of Business in Society (ABIS)
- Association for Financial Markets in Europe (AFME)
- Climate Markets and Investment Association (CMIA)
- Equator Principles Association (EP)
- European Banking Federation
- European Energy Efficiency Financing Coalition
- European Financial Services Round Table (EFR)
- EUROSIF (VBDO)
- Institute of International Finance (IIF)
- International Capital Market Association (ICMA)
- International Integrated Reporting Council (IIRC)
- Loan Markets Association (LMA)
- Roundtable on Sustainable Palm Oil (RSPO)
- Thun Group of Banks
- United Nations Environmental Programme Finance Initiative (UNEP FI)
- United Nations-convened Net-Zero Banking Alliance

ESG governance and risk management



Our sustainability governance

Supervisory Board

Executive Board and Management Board Banking

ESG Risk Committee

Disclosure Committee

Wholesale Banking

Retail Banking

- The ESG Committee assists the Supervisory Board with matters relating to ESG, including the development and integration of ESG across the company and its strategy, and the ratification/ discussion/ adoption of new and updated key policies, among others, related to business conduct
- ESG is a regular topic on the agenda of ING's management boards and ESG-related matters, the related impacts, risks and opportunities and their effect on our strategy are intertwined in many other discussions and topics discussed by the EB and the MBB
- The ESG Risk Committee (ERC) is responsible for ensuring the execution and delivery of any ESG risk-related matter discussed by the SB or its committees, and serves, within its competencies, as a technical advisor
- The Disclosure Committee, which comprises various members of senior management, business and risk representatives, advises the Boards in fulfilling their responsibilities with respect to ING's disclosure obligations and activities
- In Wholesale Banking, the Sustainability Steering Committee assigns clear ownership, accountability and resources to help set and implement sustainability commitments. It steers and owns ESG KPIs and sets the WB sustainability strategy
- In Retail Banking, the development of new and innovative sustainable products, and the progress of lending portfolios towards climate goals are steered through various councils, which cascade responsibilities to the relevant experts and country teams. Sustainability leads in major countries also have a functional line to the global head of Sustainability

How we manage ESG risk

- We take a holistic and integrated approach to ESG risk management. Embedding ESG risk within our organisation is an ongoing process

1 ESG Risk Governance

Three lines of defence

- A governance structure with well-defined, transparent, and consistent responsibilities for managing ESG risk aligned with the three lines of defence

Organisational responsibilities

- Global ESG Risk department: adaptation of our risk management framework to account for ESG risk
- Local ESG Risk functions: Responsible for the local adoption of the global policies, methodologies and instructions issued by the Global ESG Risk department

ESG bodies and charter

- Supervisory Board ESG Committee
- Executive Board
- Management Board Banking
- ESG Risk Committee

3 ESG Risk Enablers

The Framework is supported by a materiality assessment²⁾, the ESG Risk Policy, various other mandatory instructions (where deemed important, applicable and material) and policies

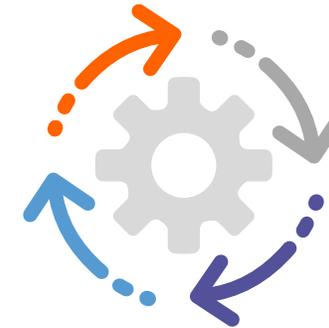
2 ESG Risk Management

Risk identification

We identify ESG risk factors that could potentially have a material negative impact/ financial materiality on ING's value chain¹⁾

Risk reporting

Regular and transparent reports and regulatory disclosures related to ESG



Risk monitoring

Keep track of the progress made in mitigating material ESG risk

Risk assessment

ESG metrics are defined and assessed against pre-determined thresholds to determine materiality

Risk mitigation

Risk mitigating strategies, such as reducing risk level, avoiding risk, accepting risk or transferring the risk



¹⁾ In line with regulatory standards such as the CSRD

²⁾ For more information visit: [Annual Report 2024](#) – Section Sustainability Statement

**Keeping ING
safe and secure**



The Orange Code guides and defines ING, placing integrity above all

With integrity above all, the Orange Code describes the values and behaviours that define ING

Our values

The ING values are the non-negotiable promises we make to the world and the principles we stick to no matter what:



We are honest



We are prudent



We are responsible

Our behaviours

These behaviours are the commitments we make to each other and the standards by which we measure each other's performance:



You take it on and make it happen



You help others to be successful



You are always a step ahead

Our Global Code of Conduct builds on the Orange Code

The 10 core principles of our Global Code of Conduct build on our Orange Code and contribute to keeping ING safe and secure



①

Putting sustainability at the heart

We continuously work on our aspiration with regards to climate change, the environment, human rights and an inclusive society.



②

Customer centricity

We protect customer rights and interests.



③

Unfair competition and Market abuse

We safeguard fair competition and fair markets.



④

Know your customer

We protect ING from being misused to facilitate financial economic crimes and tax offences.



⑤

A safe environment

We create and maintain a safe, respectful, and inclusive working environment.



⑥

Speaking up

We speak up and report suspected or actual criminal conduct, unethical conduct, or other misconduct by or within ING.



⑦

Innovation, technology and data

We protect personal data and use data and technology for the benefit and empowerment of our stakeholders.



⑧

Beware of what you share

We treat all information with care and communicate responsibly.



⑨

Conflicts of interest

We identify potential conflicts of interest and take action.



⑩

Anti-bribery & corruption

We apply a zero-tolerance approach to bribery and corruption.

Our Risk Culture & Behavioural Risk department helps us to mitigate potentially risky behaviour

Identifying and intervening in potentially risky behaviour

- Behavioural risk is when behavioural patterns lead to potential financial and non-financial risks that can impact ING's performance and risk profile
- Risk Culture and Behavioural Risk supports the organisation in creating a safe and sound risk culture across the bank. This requires:
 - **Monitoring the progress of ING's risk culture** based on our risk culture maturity model
 - Identifying areas within the bank prone to behavioural risk, **running behavioural risk assessments** and **developing interventions** to initiate behavioural change and mitigate identified risks
 - **Creating and driving bank-wide learning programmes** that support training and development on risk areas through a comprehensive offering of learning modules and learning channels

An example of a behavioural change intervention

What were the desired behaviours and culture?

- Fostering a culture where employees feel safe to speak up in a timely way

How did we address it?

- Roundtables with managers on how to stimulate productive conversations and create the right conditions for teams to speak up, listen up and follow up
- Communication and learning for all employees globally
- Productive conversation toolkit for managers with best practices

What did we achieve?

- Mutual understanding of what drives behaviours that block or accelerate the desired change
- More productive conversations in meetings, committees and one-on-ones between managers and employees

We are continuously improving the operational effectiveness of our financial crime prevention processes

One common global approach

- We continue to prioritise being safe, secure and operationally effective in managing financial crime risks
- Global Financial Crime Prevention and Financial Crime Compliance organisations (first and second lines of defence) in place to oversee end-to-end capabilities and processes to prevent financial crime
- Global KYC Policy and Risk Appetite Statements rolled out
- Global and local KYC Committees set up to manage KYC capabilities
- Global standards, systems and operations rolled out and maintained to support the customer lifecycle, for example in: customer due diligence, transaction monitoring, and adverse media, name and transaction screening
- ING's KYC approach is updated periodically. The key theme for the coming years is a move from operational risk management to a more risk-based and intelligence-led organisation

Collaboration with third parties

- Collaboration with peers, supervisors and law enforcement is key to maximise the effectiveness (and efficiency) of the gatekeeper role for banks
- We support the efforts of the Dutch government to implement legal changes to increase the effectiveness of KYC/AML processes while safeguarding the privacy of customers
- ING welcomes the European Commission's action plan to ensure harmonisation of EU laws, implement an EU-level supervising authority, and promote information sharing



do your thing

Important legal information

ING Group's annual accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ('IFRS- EU'). In preparing the financial information in this document, except as described otherwise, the same accounting principles are applied as in the 2024 ING Group consolidated annual accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

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