

ING nominates Jan Peter Balkenende, Margarete Haase and Hans Wijers as members of the Supervisory Board

ING will propose to the 2017 Annual General Meeting (AGM) on Monday 8 May 2017 to appoint Jan Peter Balkenende, Margarete Haase and Hans Wijers to the Supervisory Board.

Jan Peter Balkenende (Dutch, 1956) currently is Professor of Governance, Institutions and Internationalisation at Erasmus University Rotterdam and an external senior advisor to EY where he was partner Corporate Responsibility from 2011 until mid-2016. From 1998 until 2002 he was a member of Parliament of the Netherlands for the Christian Democratic Alliance (CDA). From 2002 until 2010 he served as Prime Minister of the Netherlands. Jan Peter Balkenende is among others chairman of the Dutch Sustainable Growth Coalition, the International Advisory Board Rotterdam and the Germany-Netherlands Forum. He is also a board member of the Goldschmeding Foundation. Jan Peter Balkenende holds a PhD in Law from Vrije Universiteit Amsterdam and honorary degrees from universities in Hungary, Japan, Korea, and the USA.

Margarete Haase (Austrian, 1953) currently is chief financial officer at Deutz AG. She has been a member of Deutz' Board of Management since 2009. From 1987 until 2009 she served in various management positions at Daimler-Benz and DaimlerChrysler - lastly as a Member of the Board at Daimler Financial Services. She serves as a member of the Supervisory Board of Fraport AG and ZF Friedrichshafen AG and of the German Corporate Governance Kodex committee. Margarete Haase holds a master's degree in Business Administration of Wirtschaftsuniversität Wien.

Hans Wijers (Dutch, 1951) was member of the Executive Board and CEO of AkzoNobel from 2002 until 2012. He started his career as an assistant professor and served on two think tanks for ministers before working as a management consultant for many years. Between 1994 and 1998 he served as Minister of Economic Affairs of the Netherlands. From 1999-2002 he was chairman of the Dutch office and senior partner of the Boston Consulting Group. Hans Wijers is chairman of the Supervisory Board of Heineken NV, deputy chairman at Royal Dutch Shell Plc and member of the Supervisory Board of HAL Investments. Furthermore, he is chairman of the Supervisory Board of the Royal Concertgebouw Amsterdam and of the Vereniging Natuurmonumenten. Hans Wijers holds a master's degree in Economics from University of Groningen and a PhD in Economics from Erasmus University Rotterdam.

Upon decision by the AGM, the appointment of Jan Peter Balkenende will be effective as of the end of the AGM on 8 May 2017. The appointment of Hans Wijers will be effective as of 1 September 2017. In light of a planned reduction of the total number of her board positions, the appointment of Margarete Haase will become effective at a later date upon decision of the Supervisory Board.

It is the intention of the Supervisory Board to elect Hans Wijers as its chairman to succeed Jeroen van der Veer in that capacity per the end of the AGM 2018. In order to ensure a smooth transfer of responsibilities to Hans Wijers, it will be proposed to the AGM to reappoint Jeroen van der Veer (Dutch, 1947) as member of the Supervisory Board for a period of one year. Jeroen van der Veer has been a member of the Supervisory Board since 2009.

It will also be proposed to the AGM to reappoint Hermann-Josef Lamberti (German, 1956) and Robert Reibestein (Dutch, 1956) for a next period of four years as members of the Supervisory Board. Messrs Lamberti and Reibestein have been members since 2013. After completing her four year term since appointment in 2013, Isabel Martín Castellá will retire from the Supervisory Board at the end of the AGM 2017, having reached the ING age limit for Supervisory Board members.

The proposed appointments to the Supervisory Board have been approved by the European Central Bank. The full details of all proposed (re)appointments and the composition of the Supervisory Board will be included in the proxy materials for ING's 2017 AGM on 8 May 2017, which will be published on 23 March 2017.

Note for editors

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

Sustainability forms an integral part of ING's strategy, which is evidenced by the number one position among 395 banks ranked by Sustainalytics. ING Group shares are being included in the FTSE4Good index and in the Dow Jones Sustainability Index (Europe and World) where ING is among the leaders in the Banks industry group.

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Projects may be subject to regulatory approvals. Insofar as they could have an impact in Belgium, all projects described are proposed intentions of the bank. No formal decisions will be taken until the information and consultation phases with the Work Council have been properly finalised.

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