



Notice of withdrawal right in accordance with art. 95-bis, 2° of the Italian Act D.Lgs. 58/98

Notice is given to the subscribers of notes issued by ING Bank N.V. under the name "ING Inflation plus 04/17 Notes" (ISIN code XS0594293960) (the "**Notes**") that on 11 May 2011 ING Bank N.V. has published, through deposit with the *Autoriteit Financiële Markten* (AFM), a first supplement to its base prospectus relating to the EUR 50,000,000,000 Global Issuance Programme (the "**Base Prospectus**") dated 31 March 2011. Such supplement published following the update of the Registration Document dated 11 May 2011, has been recognised in Italy in accordance with art. 11 co. 3 of the 11971/99 Consob Regulations (passporting).

Notice is given that in accordance with art. 95-bis, 2° of the Italian Act D.Lgs. 58/98, investors having already entered an acquisition or subscription order for the Notes have the right to withdraw their acceptance within two working days commencing from the date of publication of this Notice.

This Notice may be obtained free of charge with ING Bank N.V. at Foppingadreef 7, 1102 BD Amsterdam, The Netherlands, and is also made available on the website of ING (www.structuredproducts.ing.com), on the website of the Lead Manager MPS Capital Services Banca per le Imprese S.p.A. (www.mpscapitalservices.it) and on the respective websites of the distributors Banca Monte dei Paschi di Siena S.p.A. (www.mps.it) and Banca Antonveneta S.p.A. (www.antonveneta.it).

Amsterdam, 13 May 2011

ING Bank N.V.