

**NOTICE OF EXTENSION OF THE OFFER PERIOD AND WITHDRAWAL IN RELATION TO THE
PUBLIC OFFER OF
a maximum of EUR 128,000,000 “ING Euribor Plus 1% 06/17 Notes” due June 2017
issued pursuant to a EUR 50,000,000,000 Global Issuance Programme
ISIN CODE: XS XS0602835323
(the “Notes”)**

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Notice is given to the subscribers of notes issued by ING Bank N.V. under the name “ING Euribor Plus 1% 06/17 Notes” (ISIN code XS0602835323) that on 31 May 2011 ING Bank N.V. has published, through deposit with the Autoriteit Financiële Markten (AFM), amended and restated Final Terms dated 30 May 2011 following the extension of the offer period for the Notes.

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.

Terms not otherwise defined in this Notice shall have the meaning given thereto in the base prospectus dated 31 March 2011 and the Supplement dated 11 May 2011 (hereinafter the “**Base Prospectus**”) and the Final Terms dated 28 March 2011, as amended and restated on 12 May 2011 and on 30 May 2011 (the “**Final Terms**”).

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The Issuer, in accordance with MPS Capital Services Banca per le Imprese S.p.A. in its capacity as Lead Manager, notifies as follows:

The offer period, as determined in the Final Terms dated 31 March 2011 (in particular items 6 and 37), has been extended with a Second Offer Period running up to 10 June 2011 (included) and until 3 June 2011 (included) for placements pursuant to Article 30 of the Italian Legislative Decree of 24 February 1998, n. 58 as subsequently amended.

As a consequence, subscriptions received during the Second Offer Period from (and including) 1 June 2011 up to (and including) 10 June 2011 and from (and including) 25 May 2011 up to (and including) 3 June 2011 for placements pursuant to Article 30 of the Italian Legislative Decree of 24 February 1998, n. 58, as subsequently amended, will be settled on 16 June 2011 at the Issue Price, equal to 100 % of the Aggregate Nominal Amount or EUR 1,000 per Specified Denomination, plus the interest amount accrued as from (and including) the Issue Date of 6 June 2011 to (but excluding) 16 June 2011, equal to 0.07065% (or Euro 0.7065 per Note).

The Notes subscribed for during the First Offer Period will be delivered on the Issue Date against payment of the Issue Price in agreement with the Final Terms.

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), and on the websites of the Lead Manager (www.mpscapitalservices.it) and of the Distributors (www.mps.it and www.antonveneta.it).

Amsterdam, 31 May 2011