

**NOTICE OF EXTENSION OF THE OFFER PERIOD IN RELATION TO THE PUBLIC OFFER OF  
a maximum of EUR 46,500,000 “ING Commodities 06/2016” Notes due June 2016 - ISIN CODE:  
XS0625358147  
(the “Notes”)  
issued pursuant to a EUR 50,000,000,000 Global Issuance Programme  
(the “Programme”)**

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Notice is given by the Issuer, in accordance with MPS Capital Services Banca per le Imprese S.p.A. in its capacity as Lead Manager, to the subscribers of the Notes issued under the Programme that the offer period, as determined in the Final Terms dated 17 May 2011 (in particular items 6 and 37), has been extended from (and including) 25 June 2011 up to (and including) 29 July 2011 and from (and including) 20 June 2011 up to (and including) 22 July 2011 for placements pursuant to Article 30 of the Italian Legislative Decree of 24 February 1998, n. 58 as subsequently amended (the “**Extended Offer Period**”).

As a consequence, subscriptions received during the Extended Offer Period, will be settled on 4 August 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 30 June 2011 to (but excluding) 4 August 2011, equal to 0.37295 % (or Euro 3.7295 per Note).

The Notes subscribed for during the 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](http://www.structuredproducts.ing.com)), and on the websites of the Lead Manager ([www.mpscapitalservices.it](http://www.mpscapitalservices.it)) and of the Distributors ([www.mps.it](http://www.mps.it) and [www.antonveneta.it](http://www.antonveneta.it)).

Amsterdam, 17 June 2011