



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 "Mediolanum MedPlus Certificate Coupon 20" (ISIN code XS0596430537) (the "**Notes**") that on 8 March 2011 ING Bank N.V. has published, through deposit with the *Autoriteit Financiële Markten* (AFM), a second supplement to its base prospectus relating to the EUR 50,000,000,000 Global Issuance Programme of 19 January 2011 (the "**Base Prospectus**"). Such supplement is published in relation to the announcement by ING Group, the parent company of ING Bank N.V., on 7 March 2011 that it will repurchase EUR 2 bn core Tier 1 securities from the Dutch State on 13 May 2011 and 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) and on the website of the Lead Manager Banca Mediolanum S.p.A. (www.bancamediolanum.it).

Amsterdam, 9 March 2011

ING Bank N.V.