NOTICE TO NOTEHOLDERS

To: Noteholders of the Notes described below

Copy: Austraclear Services Limited (ABN 28 003 284 419) as Registrar

From: ING Bank (Australia) Limited
(ABN 24 000 893 292)
Level 28
60 Margaret Street
Sydney NSW 2000
Australia

Date: 3 September 2026

ING Bank (Australia) Limited as "Issuer" of the following "Notes" issued under the Issuer's A$ Debt Issuance Programme described in the Information Memorandum dated 14 September 2023

ISIN	Description of the Notes
AU3FN0085734	A$850,000,000 Floating Rate Notes due 22 March 2027
AU3CB0307908	A$400,000,000 4.837 per cent. Fixed Rate Notes due 22 March 2027
AU3FN0090270	A$850,000,000 Floating Rate Notes due 20 August 2027
AU3CB0312403	A$200,000,000 4.554 per cent. Fixed Rate Notes due 20 August 2027
AU3FN0099313	A$1,250,000,000 Floating Rate Notes due 13 June 2028
AU3FN0107025	A$1,000,000,000 Floating Rate Notes due 13 November 2028
AU3FN0090288	A$450,000,000 Floating Rate Notes due 20 August 2029
AU3CB0318707	A$25,000,000 4.874 per cent. Fixed Rate Notes due 25 February 2030
AU3FN0099321	A$500,000,000 Floating Rate Notes due 13 June 2030
AU3FN0107033	A$500,000,000 Floating Rate Notes due 13 February 2031
AU3CB0331056	A$750,000,000 5.213 per cent. Fixed Rate Notes due 13 February 2031

1. The purpose of this notice is to notify Noteholders that the Issuer has identified an error in the calculation of the Issuer's liquidity coverage ratio (**LCR**) and the net stable funding ratio (**NSFR**) as stated in the Notes to the Financial Statements of the Issuer as follows:

   (a) the average LCR for the quarter ended 31 December 2024 and the NSFR as at 31 December 2024 as stated in Note 16.3 of the Notes to the Financial Statements of the Issuer for the year ended 31 December 2024; and

(b) the average LCR for the quarter ended 31 December 2025 and the NSFR as at 31 December 2025 as stated in Note 16.3 of the Notes to the Financial Statements of the Issuer for the year ended 31 December 2025,

are, in each case, incorrect.

2. After identifying the issue, the Issuer notified the Australian Prudential Regulation Authority (**APRA**) and commenced a program of work to strengthen governance, risk management, regulatory reporting and control frameworks. In addition, on 3 September 2026, APRA announced that it had applied a A$50 million operational risk capital charge to the Issuer and imposed conditions on the Issuer's banking licence requiring it to undertake an independent review of its liquidity risk and other prudential reporting and enterprise risk governance (including in relation to the LCR disclosures). For further information, refer to the press release published by the Issuer on 3 September 2026 entitled "ING Australia responds to APRA's announcement". This document may be viewed at https://newsroom.ing.com.au/all-media-releases/.

3. While acknowledging that continued work is required, the Issuer has adjusted its LCR and NSFR calculations. The adjustments include corrections for known errors, agreed measurement approaches and the use of assumptions and estimates as required. In the circumstances and in order to provide Noteholders with updated LCR and NSFR information, the Issuer calculates on an adjusted basis, and subject to the ongoing review processes noted above, that:

   (a) the adjusted LCR at 28 August 2026 was 181.0%; and

   (b) the adjusted NSFR for quarter ended 30 June 2026 was 129.8%.

4. In circumstances where the Issuer's review program remains ongoing, additional errors, deficiencies or inaccuracies may be identified. The Issuer will continue to work closely with APRA to address the findings arising from the review process and the independent review and determine any necessary restatements of regulatory disclosures for impacted reporting periods.

5. The Issuer notes that it targets an LCR position with a board approved buffer above the regulatory limit and reports on a quarterly basis on its LCR and NSFR in its Pillar 3 report prepared in accordance with the prudential disclosure requirements set out in APRA's revised Prudential Standard for Public Disclosure (APS 330) and the Standard made by the Basel Committee on Banking Supervision (BCBS Standard) titled "Disclosure requirements", which came into effect from 1 January 2025. Pillar 3 reports may be viewed from time to time at https://www.ing.com.au/about-us.html

6. If you have any queries, please contact Charlene Breytenbach at Charlene.Breytenbach@ing.com or on +61 2 8599 6159.

Yours faithfully

Peter Casey

Peter Casey (Sep 2, 2026 21:04:36 GMT+10)

Peter Casey
Treasurer
For and on behalf of ING Bank (Australia) Limited