



Anti-Bribery and Corruption Policy

Financial crime risk

ING's commitment to conduct business in an honest, prudent and responsible manner

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1 Introduction

1.1 Objective and Scope

ING is committed to doing business in an honest, prudent, and responsible manner and aims to ensure compliance with applicable Anti-Bribery and Corruption (AB&C) laws and regulations. The potential consequences of Bribery and Corruption include, but are not limited to, the following: harm to the social and economic growth of society at large. Engaging in Bribery and Corruption is irreconcilable with ING's Orange Code values and stance on sustainability.

The AB&C Policy outlines the obligations and ING's approach in connection with identification and management of inherent and critical Bribery and Corruption risks. This Policy is mandatory and applies to all ING entities (i.e., all branches and majority-owned and/or controlled subsidiaries of ING Groep N.V. (including ING Bank N.V.)), their corporate functions and their branches.

1.2 What is Bribery

Bribery is the offering, promising, giving, transferring, authorisation of an exchange of; or (agreeing to) accepting, receiving, soliciting, or requesting anything of value to improperly induce, influence or to secure, obtain or retain an advantage as an inducement for an action which is illegal, unethical or a breach of trust.

Bribery can be 'direct', whereby an ING employee engages in bribery, or 'indirect', whereby a third party acting on behalf of ING engages in bribery.

Examples of bribery include, but are not limited to, providing anything of value to:

- A public official with the intention to influence the public official in their formal capacity and to obtain or retain business or an advantage in the conduct of business;
- To another person with the intention to induce that person to perform a function or activity improperly, or to reward the person for the improper performance of a function or activity;
- Where the recipient knows or believes that accepting or requesting anything of value would in itself be an improper performance of their function;
- Where the provider knows or believes that the recipient will conceal what has been given or offered from their employer, whereas they are required to disclose this information.

1.3 What is Corruption

Corruption is the abuse of a position of trust, influence or power for private gain, either by an individual or conducted by a larger organisation. Corruption entails a wide range of illegal actions where entrusted power is abused for personal gain, such as but not limited to:

- Bribery;
- Embezzlement of public or private funds;
- Trading in influence;
- Abuse of position or function;
- Illicit enrichment, or;
- Concealing or obstructing justice relating to offences listed above.

Public officials as well as companies or private persons can engage in corrupt behaviour. While corruption can occur everywhere, it is particularly prevalent in certain kinds of transactions (for example, when awarding public or private contracts or government licenses), in certain economic sectors, and in certain high-risk countries.

1.4 Overview of laws and regulations

Various AB&C laws and regulations may be applicable to ING, its employees and third parties acting for or on behalf of ING, including but not limited to:

- The provisions on Bribery and Corruption in the Dutch Criminal Code;
- Dutch Code of Criminal Procedure;
- US Foreign Corrupt Practices Act (FCPA);
- UK Bribery Act.

Violation of applicable local and extra-territorial laws and regulations may cause significant legal and/or reputational risk to ING, and/or personal liability for employees involved in such violations. Senior Management may also be held liable for the activities of ING's employees or for corporate liability.

2 Obligations

Employees, ING entities and, where mentioned, third parties acting on behalf of ING must adhere to the Policy obligations listed below. Where mention is made of ING in the obligations, this also includes ING entities.

Non-compliance may be subject to disciplinary action, up to and including termination of employment. Depending on the violation, employees may also be subject to national disciplinary laws, as well as (inter)national civil and criminal investigations.

2.1 Zero tolerance for Bribery and Corruption

1. ING has zero tolerance approach towards bribery and corruption. All forms of Bribery and Corruption (including attempts) in ING's business dealings or transactions are strictly prohibited and must be avoided, whether they take place directly or indirectly, including involving ING's customers and all types of third parties.
2. ING prohibits all types of facilitation payments as ING considers these payments to be bribes. Facilitation payments (also known as expediting payments) are small payments to expedite or secure the performance of routine governmental action by a public official. These payments generally concern non-discretionary actions by a public official such as, but not limited to:
 - Processing government paperwork;
 - Providing routine government services;
 - Providing police protection;
 - Providing utility services, or;
 - Loading or unloading cargo.

An exception to this prohibition may apply if a payment is necessary to avoid imminent threat to personal safety or well-being. Any such necessary facilitation payments made by an employee or by a third party acting on behalf of ING must be reported as soon as practically possible, along with the relevant details, to line management or higher and to the relevant Financial Crime Compliance Officer. Any such payments must be accurately recorded in ING's books and records in a timely manner.

3. ING must put adequate procedures and/or processes in place to ensure all ING payments transactions, including payments by third parties, are recorded and monitored and are accurately and fairly reflected within ING's internal books and records.
4. In accordance with ING's zero-tolerance stance towards Bribery and Corruption, Senior Management must foster a culture in which Bribery and Corruption are never acceptable. ING's tone at the top reflects the Group's commitment to doing business in an honest, prudent and responsible manner.
5. All employees and third parties acting on behalf of ING are responsible for speaking up whenever they have identified any potential or actual breach of ING's AB&C Policy this Policy. These concerns must be raised, escalated and/or reported internally to line management or higher, and to the relevant Financial Crime Compliance team. Employees, including third parties acting for and on behalf of ING, are encouraged to use the whistle blower reporting channels in good faith and without fear of any adverse consequences if they are unable or feel uncomfortable using the standard reporting channels.

2.2 Prohibition of Bribery and Corruption

ING, its entities and third parties acting on behalf of ING are prohibited from engaging in the following activities:

- Engaging in any form of Bribery or Corruption;
- Offering, or providing political donations, including but not limited to political parties or candidates campaigning for political positions;
- Engaging in influence peddling, also known as trading in influence, either directly or indirectly with the aim of securing favourable decision-making for ING;
- Offering, accepting or receiving cash and/or cash equivalents (including but not limited to: gifts cards, vouchers or securities);
- Offering, accepting or receiving gifts delivered at a private address;
- Offering, accepting or receiving travel and/or accommodation as part of a gift and/or entertainment.

2.3 Offering and receiving anything of value

6. In the normal course of its business activity, ING may offer or accept things of value — provided there is a legitimate business purpose and it is within the prescribed requirements and thresholds. The offer must always be proportionate and reasonable and recorded in the appropriate gifts and/or entertainment register. It must not create a conflict of interest or the perception thereof, as per the requirements of the Conflicts of Interests Policy.
7. Employees and/or third parties acting on behalf of ING must never offer or accept gifts and/or entertainment that involve the following:
 - Cash and/or cash equivalents (including but not limited to: gifts cards, vouchers or securities);
 - Gifts delivered to a private address;
 - Gifts and/or entertainment to or from public officials without prior approval and;
 - Travel and/or accommodation as part of a gift and/or entertainment.

2.4 Recruitment and hiring

8. ING must ensure that all decisions to offer paid or unpaid employment, internships, secondments or other types of employment with ING are based on merit, subject to ING's selection procedures, and that they follow ING's standard pre- and in-employment screening.

2.5 External affiliations

9. ING, employees and third parties acting on behalf of ING are prohibited from offering or providing political donations on behalf of ING, including but not limited to political parties or candidates campaigning for political positions.
10. ING, employees, customers and third parties acting on behalf of ING are prohibited from engaging in influence peddling, also known as trading in influence, either directly or indirectly to secure favourable decision-making for ING.

2.6 Due diligence

11. ING must ensure that risk-based due diligence is undertaken for customers and any type of third-party engagement including those who act for or on behalf of ING to find, introduce or maintain business or any other commercial advantage.

12. ING must ensure an adequate risk assessment is in place that is aimed at identifying whether engagements involving public officials have the potential to expose ING to liabilities under applicable AB&C laws and regulations and the Policy requirements.
13. ING must ensure adequate due diligence on counterparties to ING's own investment activities, including but not limited to the disposing and acquiring counterparties for merger and acquisition liabilities.
14. ING must ensure an adequate product approval and review process (PARP) is in place for new and revised products, new market entries, innovation initiatives, beyond-banking products, or other new undertakings.
15. ING must ensure adequate due diligence on community investments, sponsorships, and charitable donations by or on behalf of ING to assess and address specific Bribery and Corruption risks resulting from these activities.
16. ING must ensure that the risk of Bribery and Corruption for events, either organized or co-hosted by ING entities or third parties acting on behalf of ING, are assessed prior to engaging in such events. Adequate procedures must be in place to ensure these events are not used to inappropriately influence any recipient.

2.7 Training and communication

17. ING must integrate AB&C topics into its training and awareness plan. The training and awareness plan must assess and address risk-based learning needs for distinct at-risk learning groups and must be subject to periodic updates.
18. ING must ensure AB&C campaigns are integrated into a periodic communications plan in a risk-based manner.