

# ESG and sustainability- linked (or related) transactions



Depending on the potential outcome of our discussions with you, ING Bank N.V. or any of its affiliates ("ING") may enter into a potential transaction with you that has an Environmental, Social or Governance ("ESG") element or purpose, and, which may, amongst other things, require that certain payments are either due or adjusted if specified ESG or sustainable Key Performance Indicators ("KPIs") are satisfied, or employ some other method of determining whether an ESG purpose or goal has been met.

There is currently no globally accepted framework or definition (legal, regulatory or otherwise), nor global market consensus, as to what constitutes, "ESG", "green", "sustainable", "socially responsible", "ESG-friendly", "sustainability-linked" or similar term, in the context of financial products or transactions. There can also be no assurance that a clear definition of, or consensus on, any of these terms will develop over time. Different approaches may be taken to assess or determine the sustainability of a product, transaction or service (including by other financial institutions, entities similar to you, regulators or judicial bodies), which may differ from the approaches adopted by ING or you, and/or which may result in different conclusions regarding the sustainability profile of a product, transaction or service. Whilst legal, regulatory, industry or other classification regimes or frameworks exist in relation to ESG and sustainability matters (or related ESG or sustainability profiling), they are generally not comprehensive and require an exercise of judgement, which creates scope for diverging approaches. The evolving nature of this sector gives rise to the risk that a product, transaction or service, which at one time satisfied ESG or sustainability related legal or regulatory requirements or any relevant classification regimes or frameworks, can quickly change or cease.

ING makes no representation or warranty nor provides any assurances as to any transaction's ESG or sustainability profile or its alignment or compliance with any ESG classification regimes or frameworks (including the appropriateness of any ESG criteria or KPIs referred to).

Any information referred to, or provided by, ING in connection with any transaction regarding any actual or potential ESG or sustainability-related objective, benefit, assessment or consideration, has not been provided for these purposes. Any entry by you into any transaction shall be subject to your own independent evaluation of any such objectives, benefits, assessments or considerations and is entirely at your own risk.

Reasonable care will have been taken to ensure that information relating to any transaction provided by ING is not untrue or misleading at the time of delivery, but ING makes no representation as to its accuracy or completeness. As highlighted above, such information may be subject to change without notice and ING is

under no obligation to correct, update or revise any such information, once provided.

Should you or (or other relevant persons) use any information shared by ING in connection with any transaction for the purposes of classifying or presenting that transaction (or any part of it) as an 'ESG', 'sustainable' or similarly labelled product or transaction, you (or such other relevant persons) do so at your (or their) own risk. You accept and acknowledge that neither ING nor any of its officers or employees owes or accepts any duty of care to any direct or indirect recipient of such information and does not accept any liability whatsoever for any direct, indirect or consequential loss or damage incurred by you or other relevant persons in this respect.

We accept no responsibility to you or any third party who seeks to rely on any definition, label, classification or categorisation (or similar term), or any subsequent change or cessation thereof, of any product, transaction or service provided to you in the course of our dealings or discussions, nor do we accept any liability to any party for any resulting direct, indirect or consequential loss or damage. Additionally, we shall have no liability to any third party with whom you enter into any transaction, product or service based on any ESG or sustainability related transaction, product or service that ING has provided to you. You agree to indemnify ING for any direct, indirect or consequential loss, costs or damage that we may incur as a result of: (i) any action by you or any third party, as a consequence of the foregoing (ii) any breach by you (or other relevant persons) of the obligations hereunder; and (iii) any claim, suit or action against ING (in whatever forum or jurisdiction) by any third party (or other relevant persons), in relation to any ESG or sustainability related product, transaction or service provided to you by ING.

You accept and acknowledge that there is a risk (i) of a transaction being considered "greenwashing", which is to say that any ESG or sustainability-linked benefits may be perceived to be misrepresented and (ii) that the ESG or sustainability-linked nature of any transaction may change in the future. In the event of a conflict of views on any conclusions regarding the ESG or sustainability-linked criteria related to a transaction (including, without limitation, the application, assessment or fulfilment of any ESG criteria) ING's view shall prevail.

ING (or its agents) may nevertheless, at its (or their) discretion, carry out additional investigation independently or with the assistance of a third party appointed by it, to assess the completeness or accuracy of any ESG or sustainability-linked information, ratings or assessment provided by you, your agents or relevant third parties. However, ING will not be obliged to conduct any additional investigations of this information, and you shall be responsible for ensuring

the accuracy, reliability, accuracy and completeness of any ESG and sustainability-linked information, ratings or assessment, you or any of your agents or service providers provide to ING or any third party in connection with any transaction. Notwithstanding any such additional investigations, ING shall have no liability for any errors or omissions contained in such information provided by you, your agents or relevant third parties, or for any information that is created, produced or provided in reliance on the accuracy and completeness of the information shared by you, your agents or relevant third parties.

You shall take all reasonable endeavours to ensure the accuracy, reliability, accuracy and completeness of any ESG or sustainability-linked information you or any of your agents or service providers, provide to ING or to any third parties in connection with any product, transaction or service, and shall clearly disclose any material limitations, including but not limited to: (i) methodological limitations; (ii) data lags, data coverage gaps or other issues impacting the quality of the data; (iii) if there are divergent ESG or sustainability-linked related views, approaches, methodologies and disclosure standards (including in the market) with respect to the identification, assessment, disclosure or determination of ESG factors or indicators that have been relied upon; and (iv) whether the ESG or sustainability-linked information is based on qualitative or subjective assessment or whether any source may present an incomplete 'picture' for the entire ESG or sustainability-linked metric that it represents.

You should obtain your own independent financial, legal, regulatory, tax or other advice as necessary in order to make your own decision as to whether any transaction and the relevant ESG or sustainability-linked criteria meet your needs and objectives, and in order to determine the sustainability profile of any transaction and/or its compliance with any ESG classification regimes or frameworks.