

Overview of summary of policies of ING Group

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Defence Policy/ Summary

With respect to financing of, and direct investment in, companies that are directly involved in manufacturing, maintaining and/or trading of weapons, ING abides by the applicable (international) laws and regulations. Trade finance in military equipment and supplies is permitted only when there is an export licence from an EU, US or Canadian government.

In addition, ING applies strict criteria for companies directly involved in the manufacturing, maintaining and/or trading of anti-personnel landmines, cluster bombs, depleted uranium ammunition and biological, chemical or nuclear weapons.

These strict criteria prescribe that ING abstains from financing controversial weapons. Companies which are directly involved in manufacturing, maintaining or trading these types of weapons are excluded from new financing.

Following the above, an exception is made for companies with limited involvement in controversial weapons and mainly involved in non-controversial activities such as civil aircraft. If so, we may provide financing for the non-controversial activities only.

In line with this financing policy, ING has also drawn up restrictions for asset management. We will not invest our proprietary assets in weapons-oriented companies that are directly involved in controversial weapons. ING offers sustainable investment funds and portfolio screening for customers who wish to exclude defence industry securities from their portfolio.

Forestry & Plantations Policy

The policy is designed to guide the financing of the Forestry and Plantation sector to minimise the impact on human rights, indigenous people, natural habitats and endangered species.

Industries covered by the Forestry and Plantations policy are amongst others pulp and paper mills, oil palm, soy, rubber, cotton, banana, tea, coffee, cacao, and trade of plantation products.

ING refrains from financing companies or their subsidiaries who are involved in deforestation and/or burning down of High Conservation Value Forests (HCVF)*.

ING refrains from engaging in the financing of plantations in UNESCO World Heritage Sites, IUCN protected areas and areas registered by the Ramsar Convention.

* High Conservation Value Forest as defined by the Forest Stewardship Council. The term refers to the primary and secondary forests of special value owing to biodiversity, the presence of unique ecosystems, the important function of the forest and the importance of the forest to the traditional local community and/or culture

Manufacturing & Agriculture Sector Policy

The policy is designed to guide the financing of the manufacturing and agriculture sector and focuses on labour rights related issues.

The policy is applicable to all entities operating in this sector, including:

- a) Tea/coffee/cocoa
- b) Textiles/clothing
- c) Apparel, furniture
- d) Toy production

Due diligence includes a reference made to the United Nations Universal Declaration of Human Rights (UDHR) and more specifically to the articles on equal opportunities, non-discrimination and labour rights.

Natural Resources (Oil, Gas and Mining) & Chemicals Sector Policy

The policy is designed to guide the financing of the natural resources and chemicals sector and amongst others refers to issues on labour rights, local communities, indigenous people, revenue transparency and biodiversity.

The policy is applicable to all ING Wholesale Banking engagements with entities operating in:

- a) Up and downstream oil and gas activities (from exploration to petrol stations);
- b) Exploration and development of mines, quarries, and/or processing of minerals, etc.
- c) All chemical processing and development activities.

ING refrains from engaging in the financing of plants in UNESCO World Heritage Sites, IUCN protected areas and areas registered by the Ramsar Convention.

Gambling Policy

ING is not opposed to the industry as such, but our gambling policy restricts the financing of gambling activities to a limited number of countries where it is legal and stringent regulations are in place and properly enforced. ING refrains from client engagement and transactions involving internet based gambling.

Pornography Policy

ING adheres to a restrictive policy on pornography. Financing is allowed only in a very limited number of countries where it is legal, stringent regulations are in place and these regulations are enforced properly. All transactions in the sector are subject to stringent due diligence on amongst others fraud, money laundering and trafficking

Animal Testing Policy

ING refrains from financing companies or organisations directly involved in animal testing for cosmetic purposes.

Fur Policy

ING refrains from financing companies operating fur farms or clients involved in the manufacturing of fur products.