

SUPPLEMENT NO. 2 DATED 13 MAY 2026 TO THE BASE PROSPECTUS DATED 28 AUGUST 2025

ING BANK HIPOTECZNY S.A.

(Incorporated as a joint-stock company under the laws of the Republic of Poland)

EUR 5,000,000,000

Programme for the issuance of the Covered Bonds (*hipoteczne listy zastawne*)

This Supplement (the **Supplement**) to the Base Prospectus dated 28 August 2025, as supplemented by supplement to the Base Prospectus dated 23 March 2026 (the **Base Prospectus**), which comprises a base prospectus for the purposes of the Prospectus Regulation constitutes a second supplement to the prospectus for the purposes of Article 23(1) of the Prospectus Regulation and is prepared in connection with the EUR 5,000,000,000 Programme for the issuance of the Covered Bonds (the **Programme**) established by ING Bank Hipoteczny S.A. (the **Issuer** or the **Bank**).

Terms defined in the Base Prospectus have the same meaning when used in this Supplement. When used in this Supplement, **Prospectus Regulation** means Regulation (EU) 2017/1129.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer (which has taken all reasonable care to ensure that such is the case) the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy since the publication of the Base Prospectus. If there has been an inconsistency between any information included in the Supplement and information included in the Base Prospectus, the information included in the Supplement should prevail.

This Supplement has been published on the website of the Luxembourg Stock Exchange www.luxse.com.

Purpose of the Supplement

The purpose of this Supplement is to:

- (a) update the risk factor "Deterioration in Poland's economic condition could affect the Bank's business, financial condition and results of operations"; and
- (b) update the information on ratings assigned to the Bank.

AMENDMENTS TO THE BASE PROSPECTUS

With effect from the date of this Supplement, the information appearing in the Base Prospectus shall be amended and/or supplemented in the manner described below.

Risk factor "Deterioration in Poland's economic condition could affect the Bank's business, financial condition and results of operations"

The following sentence shall be added to the risk factor under the sixth paragraph under the heading "Deterioration in Poland's economic condition could affect the Bank's business, financial condition and results of operations", on page 11 of the Base Prospectus:

"On 28 February 2026 the United States of America and Israel launched a large-scale military offensive against Iran. In response, Iran launched retaliatory attacks against the American and Israeli military assets and strikes on targets located in several Middle Eastern countries. The conflict led to severe disturbance in oil supply and an increase in the price of oil. As of the date of this Base Prospectus, it is not certain when the conflict will end and what will be its final outcome. The continuation or escalation of this conflict could have material adverse effects on global economic conditions, including sustained increases in energy prices, disruption to international trade and transportation, heightened inflationary pressures, supply chain disruptions, and increased volatility in financial markets."

Ratings assigned to the Issuer

The sentence "As at the date of this Base Prospectus, Moody's assigned the following ratings to the Bank and the covered bonds issued by the Bank:" located under the heading "Ratings assigned to the Bank" on page 88 of the Base Prospectus shall be deemed deleted and replaced with the following sentence: "Moody's assigned the following ratings to the Bank and the covered bonds issued by the Bank:"

The table located under the replaced sentence on page 88 of the Base Prospectus, shall be deemed deleted and replaced with the following table:

Category	Rating	Outlook
Covered bonds rating	Aa1	N/A
Long-term Bank's rating	Baa1	Stable
Short-term Bank's rating	P-2	Stable
Long-term counterparty risk	A1	N/A
Short-term counterparty risk	P-1	N/A
Long-term counterparty risk assessment	A1(cr)	N/A
Short-term counterparty risk assessment	P-1(cr)	N/A