

Current report no. 9/2025

Date: 22.10.2025

Subject: Amendment to the Final Terms of Series 3 mortgage covered bonds.

The Management Board of ING Bank Hipoteczny S.A. having its registered office in Katowice, Poland (**Bank**), informs that on 21 October 2025 an agreement amending the final terms of the Bank's Series 3 mortgage covered bonds (the **Covered Bonds**) dated 26 September 2025 (the **Final Terms**), concluded between the Bank and the holders of the Covered Bonds pursuant to Article 7(1), second sentence, of the Act on Bonds dated 15 January 2015, entered into force.

The Final Terms were amended with respect to the interest calculation convention specified in paragraph 12(j) of the Final Terms (*Day Count Fraction*). Before the amendment, the day count fraction used was *Actual/Actual ICMA as defined in Condition 3(a) of the Conditions*; after the amendment, it is *Actual/Actual*.

The amendment applies to all 2,000 issued Covered Bonds.

The amended Final Terms are attached as an appendix to this current report.

Legal basis: Article 56 par. 1(2) of the Act on public offering, conditions governing the introduction of financial instruments to organised trading and on public companies dated 29 July 2005; § 5(2) of the Regulation of Minister of Finance dated 6 June 2025 on current and periodic information provided by issuers of securities and the conditions for recognising information required by the law of a non-member state as equivalent (current information).

Signatures of company representatives:

Jacek Frejlich - President of the Management Board

Katarzyna Majchrzak - Vice President of the Management Board

**FINAL TERMS
AS AMENDED AND RESTATED ON 22 OCTOBER 2025**

MiFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Covered Bonds has led to the conclusion that: (i) the target market for the Covered Bonds is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Covered Bonds to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Covered Bonds (a **distributor**) should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Covered Bonds (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Luxembourg, 26 September 2025

ING BANK HIPOTECZNY S.A.
Legal entity identifier (LEI): 2594006G5AW3PX0GET92
Issue of PLN 1,000,000,000 Floating Rate Mortgage Covered Bonds
under the EUR 5,000,000,000
Programme for the issuance of Covered Bonds (*hipoteczne listy zastawne*)

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 28 August 2025, which constitutes a base prospectus for the purposes of the Regulation (EU) 2017/1129 (the **Prospectus Regulation**) (the **Base Prospectus**). This document constitutes the Final Terms of the Covered Bonds described herein for the purposes of Article 8.4 of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on the Bank and the offer of the Covered Bonds is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the Luxembourg Stock Exchange website (www.luxse.com), on the website of the Bank (www.inghipoteczny.pl), and is available for viewing at and collection from the registered office of ING Bank Hipoteczny S.A., at ul. Chorzowska 50, 40-101 Katowice, Poland and the office of Deutsche Bank AG, London Branch (in its capacity as the Principal Paying Agent) at 21 Moorfields, London EC2Y 9DB, United Kingdom.

1.	(a)	Series Number:	3
	(b)	Tranche Number:	1
	(c)	Date on which the Covered Bonds will be consolidated and form a single Series:	Not Applicable
2.		Specified Currency:	PLN
3.		Aggregate Nominal Amount:	
	(a)	Series:	PLN 1,000,000,000
	(b)	Tranche:	PLN 1,000,000,000
	(c)	Issue Price (per Covered Bond):	100 per cent. of the Aggregate Nominal Amount of the Tranche

4. (a) Specified Denominations: PLN 500,000

(b) Calculation Amount: PLN 500,000

5. (a) Issue Date: 30 September 2025

(b) Interest Commencement Date:

(i) Period to Maturity Date: Issue Date

(ii) Period from Maturity Date to Extended Maturity Date or Additionally Extended Maturity Date:

6. Maturity Date: 30 September 2029

7. Interest Basis:

(a) Period to Maturity Date: 6 month WIBOR + 0.78 per cent. Floating Rate
(see paragraph 12 below)

(b) Period from Maturity Date to Extended Maturity Date or Additionally Extended Maturity Date:
(see paragraph 12 below)

8. Redemption/Payment Basis: Redemption at par

9. Change of Interest Basis Not Applicable

10. Date of Management Board approval for issuance of Covered Bonds obtained: 28 August 2025 and 23 September 2025, respectively

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

11. Fixed Rate Covered Bond Provisions Not Applicable

12. Floating Rate Covered Bond Provisions Applicable

(a) Specified Period(s)/Specified Interest Payment Dates: Until the Maturity Date: 30 March 2026, 30 September 2026, 30 March 2027, 30 September 2027, 30 March 2028, 30 September 2028, 30 March 2029, 30 September 2029 subject to adjustment in accordance with the Business Day Convention set out in (b) below

From the Maturity Date until the Extended Maturity Date or the Additionally Extended Maturity Date, on a semi-annual basis, on 30 March 2030 and 30 September 2030, subject to adjustment in accordance with the Business Day Convention set out in (b) below

(b)	Business Day Convention:	Modified Following Business Day Convention
(c)	Additional Business Centre(s):	T2
(d)	Party responsible for calculating the Rate of Interest and Interest Amount:	Agent
(e)	Screen Rate Determination:	
(i)	Reference Rate:	6 month WIBOR
(ii)	Interest Determination Date(s):	Third Warsaw Business Day before the first day of the relevant Interest Period
(iii)	Relevant Screen Page:	Reuters WIPLN6MD=
(iv)	Reference Banks:	Powszechna Kasa Oszczędności Bank Polski S.A., Bank Polska Kasa Opieki S.A., Santander Bank Polska S.A., ING Bank Śląski S.A., mBank S.A.
(f)	Linear Interpolation	Not Applicable
(g)	Margin(s):	+ 0.78 per cent. per annum
(h)	Minimum Rate of Interest:	Not Applicable
(i)	Maximum Rate of Interest:	Not Applicable
(j)	Day Count Fraction:	Actual/Actual
13.	Zero Coupon Covered Bond Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

14. Final Redemption Amount of each PLN 500,000 per Calculation Amount Covered Bond:

GENERAL PROVISIONS APPLICABLE TO THE COVERED BONDS

15. Relevant Financial Centre(s) or other Warsaw special provisions relating to Payment Dates:

FORM OF COVERED BONDS

16. Form of Covered Bonds:

(a)	Form:	Temporary Global Covered Bond exchangeable for a Permanent Global Covered Bond
(b)	New Global Note:	Yes

17. European Covered Bonds (Premium): Yes

THIRD PARTY INFORMATION

Certain information in "Ratings" below has been extracted from <https://www.moodys.com/>. The Bank confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody's Deutschland GmbH, no facts have been omitted which would render the reproduced information inaccurate or misleading.

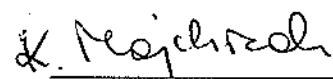
Signed on behalf of the Bank:

ING BANK HIPOTECZNY S.A.

By:



By:



Name:

Jacek Frejlich

Name:

Katarzyna Majchrzak

COVER POOL MONITOR OF ING BANK HIPOTECZNY S.A.

By:



Name:

Grażyna Zielińska

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

(i) Listing: Luxembourg and Warsaw

(ii) Admission to trading: Application has been made for the Covered Bonds to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from the Issue Date. After the Issue Date the Issuer will make an application for the Covered Bonds to be admitted to trading on the regulated market of the Warsaw Stock Exchange.

2. RATINGS

Ratings:

The Covered Bonds to be issued are expected to be rated Aa1 by Moody's Deutschland GmbH (**Moody's**). Moody's is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). The list of registered and certified rating agencies is published by the European Securities and Markets Authority on its website ([Moody's credit rating scale is expressed using the categories 'Aaa' to 'Baa3' \(investment grade\) and 'Ba1' to 'C' \(non-investment grade\) and appends numerical modifiers 1, 2 and 3 to each generic rating classification from 'Aa' through 'Caa'. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic risk category. Obligations rated 'Aa' are judged to be of high quality and are subject to very low credit risk.](http://www.esma.europa.eu/page>List-registered-and-certified-CRAs) in accordance with the CRA Regulation.</p></div><div data-bbox=)

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUES

Save for the fees payable to the Managers, so far as the Bank is aware, no person involved in the issue of the Covered Bonds has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Bank and its affiliates in the ordinary course of business.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND EXPENSES RELATING TO ADMISSION TO TRADING

(i) Reasons for the offer General Corporate Purposes

(ii) Estimated amount of the proceeds PLN 1,000,000,000

(iii) Estimated expenses relating to the admission to trading PLN 45,810

5. YIELD (Fixed Rate Covered Bonds only)

Indication of yield: Not Applicable

6. OPERATIONAL INFORMATION

(i) ISIN Code: XS3187646032

(ii) Common Code: 318764603

(iii) CFI: DGVXFB, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(iv) FISN: ING BANK HIPOTE/VAR MBS 20300930, as updated, as set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

(v) Any clearing system(s) other than Clearstream Luxembourg and Euroclear Bank S.A./N.V. and the relevant address(es) and identification number(s): Krajowy Depozyt Papierów Wartościowych S.A., ul. Książęca 4, 00-498 Warsaw, Poland

(vi) Delivery: Delivery against payment

(vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable

(viii) Intended to be held in a manner which would allow Eurosystem eligibility: No. Whilst the designation is specified as "no" at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Covered Bonds are capable of meeting them the Covered Bonds may then be deposited with one of the ICSDs as common safekeeper. Note that this does not necessarily mean that the Covered Bonds will then be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

7. DISTRIBUTION

(i) Method of distribution: Syndicated

- (ii) If syndicated, names of ING Bank N.V., ING Bank Śląski S.A. Managers:
- (iii) Date of Subscription 26 September 2025
Agreement:
- (iv) Stabilisation Manager(s) Not Applicable
(if any):
- (v) If non-syndicated, name of Not Applicable
relevant Dealer:
- (vi) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (vii) Prohibition of Sales to Not Applicable
EEA Retail Investors:
- (viii) Prohibition of Sales to UK Not Applicable
Retail Investors:
- (ix) Prohibition of Sales to Applicable
Belgian Consumers: