

ING GROEP NV
Form 6-K
August 08, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For August 7, 2012

Commission File Number 1-14642

ING Groep N.V.

Amstelveenseweg 500

1081-KL Amsterdam

The Netherlands

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T rule 101(b)(7):

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b).

This Report contains a copy of the following:

- (1) The Amended and Restated Articles of Association of ING Groep N.V., dated June 14, 2012

Articles of Association as per 14 June 2012 of

ING Groep N.V.,

with its registered office in Amsterdam,

Commercial Register of Amsterdam, no. 33231073.

Translation: the Dutch version of this document will be binding.

Articles of Association as per 14 June 2012 of ING Groep N.V.,

with its registered office in Amsterdam.

Commercial Register of Amsterdam, no 33231073.

(Translation: the Dutch version of this document will be binding.)

Name

Article 1.

The name of the company is: ING Groep N.V.

Registered office

Article 2.

The company has its registered office in Amsterdam.

Object

Article 3.

The object of the company is to participate in, manage, finance, furnish personal or real security for the obligations of and provide services to other enterprises and institutions of any kind, but in particular enterprises and institutions which are active in the field of insurance, lending, investment and/or other financial services, and to engage in any activity which may be related or conducive to the foregoing.

Definitions

Article 4.

4.1. In these Articles of Association, the following terms shall have the meanings assigned below, except where expressly stated otherwise:

- a. shares: ordinary shares and cumulative preference shares in the company's capital;
- b. shareholder: a holder of one or more shares;
- c. general meeting: both the body consisting of shareholders and other persons entitled to vote as well as the meeting of shareholders and other persons entitled to attend meetings;
- d. depositary receipts: depositary receipts for shares issued or deemed to have been issued with the company's cooperation;

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- e. depository receipt holder: a holder of one or more depository receipts.
- 4.2. By written is understood a communication by means of letter, fax or e-mail or any other electronic means, provided the message is readable and reproducible, subject to the proviso that requests and notifications within the meaning of article 8, article 28.2 and article 29.4 must be made by letter.

(1)

Capital

Article 5.

The authorised capital of the company amounts to four billion five hundred and sixty million euros (EUR 4,560,000,000), divided as follows:

- a. fourteen billion five hundred million (14,500,000,000) ordinary shares, each having a nominal value of twenty-four cents (EUR 0.24); and
- b. four billion five hundred million (4,500,000,000) cumulative preference shares, each having a nominal value of twenty-four cents (EUR 0.24).

Shares

Article 6.

6.1. The shares shall be registered.

6.2. No share certificates shall be issued.

Share register

Article 7.

7.1. The Executive Board shall keep a register in which shall be recorded the names and addresses of all the shareholders, stating the amount paid on each share.

The register shall be regularly updated and such further information shall be recorded therein as the law prescribes or the Executive Board considers necessary.

7.2. The Executive Board shall permit the share register to be inspected by persons who are entitled to do so by law.

7.3. The Executive Board shall provide extracts from the share register to persons who are entitled thereto by law.

7.4. Each shareholder and each holder of a limited right in respect of shares shall be obliged to notify the company of his name and address.

Approval of transfer of cumulative preference shares

Article 8.

8.1. Each transfer of cumulative preference shares shall require the approval of the Executive Board. Requests for approval shall be made in writing, stating the name and address of the intended transferee and the price or other consideration which the intended transferee is willing to pay or give.

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- 8.2. If approval is refused, the Executive Board shall simultaneously nominate one or more interested parties who are willing to purchase all the cumulative preference shares to which the request relates for cash at a price to be determined in consultation between the vendor and the Executive Board within two months of said nomination. The company may be nominated as an interested party only with the vendor's consent.

(2)

- 8.3. If the vendor does not receive a written communication from the company concerning the request for approval of the proposed transfer within three months of receipt by the company of that request or receives a written notice of refusal of approval within that period which omits to nominate one or more interested parties to whom the cumulative preference shares in question might be transferred pursuant to the provisions of this article, approval of the transfer shall be deemed to have been given on expiry of the said period or on receipt of such notice of refusal.
- 8.4. If the vendor and the Executive Board are unable to reach agreement on the price referred to article 8.2 within two months of the refusal of approval, the price shall be determined by an expert appointed by the vendor and the Executive Board by mutual agreement or, in the absence of agreement within three months of the refusal of approval, by the President of the Chamber of Commerce and Industry of Amsterdam, at the request of the more diligent party.
- 8.5. The vendor shall have the right to decline to transfer the shares, provided he notifies the Executive Board of his decision in writing within one month of being notified of both the name(s) of interested parties and the price as determined.
- 8.6. If a transfer within the meaning of article 8.1 or 8.3 is approved, the vendor shall be entitled to transfer, within three months of such approval, all the shares to which his request relates to the transferee specified in his request at the price or for the consideration stated by the vendor as referred to in the second sentence of article 8.1.
- 8.7. The costs incurred by the company in connection with the transfer may be charged to the new holder.
- 8.8. The provisions of this article shall apply mutatis mutandis to transfers of shares upon the partition of a community of property.

Transfer of shares

Article 9.

Unless provided otherwise by law, the transfer of shares shall require a deed of transfer intended for that purpose and, except where the company is itself a party to such legal act, written acknowledgement by the company of the transfer. The acknowledgement shall be given in the deed or by a dated statement of acknowledgement on the deed or on a copy thereof or extract there from signed as a true copy by the notary or the vendor. The service of such a deed, copy or extract on the company shall be deemed equivalent to acknowledgement. In the case of the transfer of part-paid shares, such acknowledgement may be given only if the deed bears a fixed date.

Pledge on shares

Article 10.

- 10.1. A pledge may be established on shares.
- 10.2. With reference to the establishment of a pledge on shares and the rights of the pledgee and the shareholder, article 2:89 Dutch Civil Code is applicable, provided that the voting rights attaching to those shares may not be assigned to the pledgee.

10.3. The provisions of article 9 shall apply mutatis mutandis to the establishment and removal of a pledge on shares. A pledge may also be established without acknowledgement by or service of notice on the company, in which case section 3:239 Dutch Civil Code shall be applicable mutatis mutandis, whereby service of notice on the company shall take the place of the notification referred to in subsection 3 of that section.

Usufruct on shares

Article 11.

11.1. A usufruct may be established on shares.

11.2. With reference to the establishment or transfer of the usufruct on shares and the rights of the usufructuary and the shareholder the provisions in section 2:88 Dutch Civil Code shall apply.

11.3. The provisions of article 9 shall apply mutatis mutandis to the establishment, assignment and removal of a usufruct on shares.

Issue of new shares

Article 12.

12.1. Shares shall be issued pursuant to a resolution of the general meeting or of another body designated for that purpose by a resolution of the general meeting or by these Articles of Association for a determinate period not exceeding five years.

12.2. At the time of designation of a body as referred to in article 12.1, the number of shares which may be issued shall be defined. The designation may be extended for not more than five years at a time. Unless otherwise provided at the time of designation, it may not be revoked.

12.3. A resolution of the general meeting to issue shares or designate a body to do so shall only be valid if prior or simultaneous approval is given by each group of holders of shares of the same class whose rights are adversely affected by the issue.

12.4. A resolution of the general meeting or a body other than the Executive Board to issue shares and a resolution to designate a body as referred to in article 12.1 may be passed only if it has been proposed by the Executive Board with the approval of the Supervisory Board.

12.5. If a body other than the general meeting adopts a resolution to issue cumulative preference shares, such resolution shall require the specific approval of the general meeting if the issue of cumulative preference shares concerned causes or will cause the amount of cumulative preference shares in issue to exceed half the amount of the capital issued in the form of ordinary shares.

12.6. If a body other than the general meeting adopts a resolution to issue cumulative preference shares which does not require the approval of the general meeting as referred to in article 12.5, the Executive Board shall convene and hold a general meeting within eight weeks of such resolution, at which the reasons for the issue shall be explained.

12.7. If cumulative preference shares are issued pursuant to a resolution to issue cumulative preference shares or a resolution to grant a right to subscribe for cumulative preference shares which has been adopted by a body other than the general meeting without the prior

approval of the general meeting, the Executive Board shall convene a general meeting within two years of such issue, at which it shall bring forward a resolution to repurchase or cancel the said cumulative preference shares which have been issued. If the resolution to repurchase or cancel the cumulative preference shares is not adopted by the general meeting, the Executive Board shall be obliged to convene, within two years of the said resolution being brought forward, a further general meeting at which the same resolution shall again be brought forward, said obligation being extinguished once the said cumulative preference shares cease to be in issue or cease to be held by an entity other than the company.

12.8. The Executive Board shall be authorised to perform the legal acts referred to in section 2:94 of the Dutch Civil Code without the approval of the general meeting.

12.9. Ordinary shares may only be issued on payment of at least the nominal amount. In the case of cumulative preference shares, at least one-quarter of the nominal amount shall be paid up.

Pre-emptive rights to issues of ordinary shares

Article 13.

13.1. Except in the cases provided by law, each holder of ordinary shares shall have a pre-emptive right to issues of ordinary shares.

13.2. Pre-emptive rights may be restricted or excluded by resolution of the general meeting. Pre-emptive rights may be restricted or excluded by a body designated in accordance with article 12 provided such body has been authorised to restrict or exclude pre-emptive rights by a resolution of the general meeting for a determinate period not exceeding five years.

13.3. A resolution of the general meeting to restrict or exclude pre-emptive rights or designate another body to do so in accordance with article 13.2 shall require a majority of at least two-thirds of the votes cast if less than half of the issued capital is represented at the general meeting.

Rights to subscribe for shares

Article 14.

14.1. Articles 12.1 to 12.7 inclusive shall apply mutatis mutandis to resolutions to grant rights to subscribe for shares.

14.2. When rights to subscribe for ordinary shares are granted, the holders of ordinary shares shall have a right of pre-emption; article 13 shall apply mutatis mutandis. Shareholders shall have no pre-emptive rights in respect of ordinary shares issued to a person exercising a previously acquired right to subscribe for shares.

14.3. Ordinary shares which are issued to a person exercising a previously acquired right to subscribe for those shares shall be paid up in full at the time of subscription.

Acquisition by the company of its own shares

Article 15.

15.1. The acquisition by the company of shares in its own capital which are not fully paid shall be null and void.

15.2. Fully paid shares in its own capital may only be acquired by the company for no consideration or if the acquisition is within the limits prescribed by law.

15.3. With due observance of the statutory provisions, the Executive Board shall require the authorisation of the general meeting for the acquisition of own shares other than for no consideration.

15.4. Such authorisation shall not be required for the acquisition by the company of shares in its own capital in order to transfer them to employees of the company or of a group company under a scheme applicable to such employees.

15.5. Articles 15.1 to 15.4 inclusive shall not apply to shares which the company acquires by universal succession.

15.6. The term shares in this article shall include depositary receipts for shares, whether or not issued with the cooperation of the company.

Reduction of capital

Article 16.

16.1. With due observance of the statutory provisions, the general meeting may resolve to reduce the issued capital by cancelling shares or reducing the nominal value of shares by means of an amendment of the Articles of Association.

16.2. A resolution to redeem shares may relate only cumulative preference shares.

16.3. Partial repayments on shares may be made exclusively in respect of the ordinary shares or the cumulative preference shares. Release from the obligation to pay on shares may only be granted in respect of the cumulative preference shares.

Depositary receipts for ordinary shares

Article 17.

17.1. Pursuant to a resolution of the Executive Board with the approval of the Supervisory Board, the company may cooperate in the issue of depositary receipts for ordinary shares.

17.2. Depositary receipts for ordinary shares issued by the trust office shall be deemed to have been issued with the cooperation of the company, provided that the relevant trust conditions have been approved by the Executive Board and stipulate that they may only be amended with the approval of the Executive Board.

Management

Article 18.

18.1. The company shall be managed by an Executive Board.

18.2.

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Members of the Executive Board shall fulfil the requirements with regard to expertise and probity which are applicable due to the Financial Supervision Act (*Wet op het financieel toezicht*) to directors of credit institutions and insurers seated in the Netherlands. A person who does not fulfil these requirements shall not be nominated or proposed for appointment.

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Composition and appointment of the Executive Board

Article 19.

19.1. The Supervisory Board shall determine the number of members of the Executive Board. The Executive Board shall consist of at least three members.

Without prejudice to the provisions of article 18.2, the Supervisory Board shall draw up a profile defining the composition of the Executive Board. The profile shall be considered by the general meeting at the time of its adoption and each subsequent amendment.

19.2. Members of the Executive Board shall be appointed by the general meeting from a binding list of at least two candidates for each vacancy, which shall be drawn up by the Supervisory Board, with due observance of article 18.2, and of section 2:133 of the Dutch Civil Code.

The binding list of candidates shall be drawn up not later than the day before the date of the notice convening of the general meeting at which the appointment is to be considered.

If the Supervisory Board fails to exercise its right to draw up a binding list of candidates or fails to do so in time, the general meeting shall be free in its choice of appointee, without prejudice to the provisions of article 18.2.

A binding list of candidates may be declared non-binding by the general meeting by an absolute majority of the votes cast which represents more than one-third of the issued capital.

19.3. Members of the Executive Board may be suspended or dismissed at any time by the general meeting.

A resolution to suspend or dismiss members of the Executive Board which has not been brought forward by the Supervisory Board may only be adopted by the general meeting by an absolute majority of the votes cast which represents more than one-third of the issued capital.

The provisions of section 2:120 subsection 3 of the Dutch Civil Code shall not be applicable.

19.4. Members of the Executive Board may be suspended at any time by the Supervisory Board.

19.5. A suspension, which may be extended on one or more occasions, shall not last more than three months unless a resolution to dismiss the member is adopted, in which case the period of suspension may extend until termination of the member's service.

Organisation of the Executive Board

Article 20.

20.1. The Supervisory Board shall appoint a chairman of the Executive Board from among the members of the Executive Board and may appoint one or more vice-chairmen of the Executive Board from among the other members.

20.2. The Executive Board shall draw up by-laws governing the conduct of meetings of and decision-making by the Executive Board. The Executive Board is authorised to allocate the managerial duties within the Executive Board. The allocation of tasks shall be in writing and may be written down in the by-laws. The resolution to adopt or amend the by-laws of the Executive Board and the resolution to adopt or amend the allocation of tasks of the Executive Board shall require the approval of the Supervisory Board.

20.3. In the event of the absence or inability to act of one or more, but not all, of the members of the Executive Board, the remaining member or members of the Executive Board shall be responsible for the management of the company. In the event of the absence or inability to act of all the members of the Executive Board, the Supervisory Board shall be temporarily responsible for the management of the company. In the latter case, the Supervisory Board may temporarily entrust the management of the company to one or more persons designated by the Supervisory Board, from among its members or from outside.

Remuneration of Executive Board members

Article 21.

The remuneration and other terms in connection with the duties of the members of the Executive Board shall be determined by the Supervisory Board, with due observance of the remuneration policy adopted by the general meeting.

Executive Board resolutions which require the approval of the Supervisory Board or general meeting

Article 22.

22.1. Without prejudice to the other provisions of these Articles of Association, the Executive Board shall require the approval of the Supervisory Board for resolutions which relate to:

- a. the issue or acquisition of shares and debentures issued by the company or debentures issued by a limited partnership or general partnership in which the company is the general partner;
- b. cooperation in the issue of depositary receipts for shares;
- c. application for listing in or removal from the price list of any stock exchange of the securities referred to in a. or b.
- d. entry into or termination of lasting cooperation between the company or a dependent company and another legal entity or partnership or as general partner in a limited partnership or general partnership where such cooperation or termination thereof has material significance for the company;
- e. acquisition by the company or a dependent company of a participating interest in the capital of another company amounting to one-quarter or more of the company's issued capital and reserves as disclosed in its balance sheet and notes thereto or a material increase or decrease in the magnitude of such a participating interest;
- f. investments involving an amount equal to one-quarter or more of the company's issued capital and reserves as disclosed in its balance sheet and notes thereto;

- g. a proposal to amend the Articles of Association;
- h. a proposal to wind up the company;
- i. filing of a petition for bankruptcy or moratorium;
- j. termination of the employment of a substantial number of employees of the company or of a dependent company simultaneously or within a short period of time;
- k. a material change in the working conditions of a substantial number of employees of the company or of a dependent company;
- l. a proposal to reduce the issued capital; and
- m. other resolutions which the Supervisory Board has determined, in consultation with the Executive Board, to be subject to its approval.

22.2. Without prejudice to the other provisions of these Articles of Association, the Executive Board shall require the approval of the general meeting for resolutions which relate to:

- a. transfer to a third party of all or virtually all of the enterprise conducted by the company or transfer or other assignment of enterprises of subsidiaries as a consequence of which the company or the group over which the company exercises central control ceases to engage in either insurance or banking activities;
- b. formation or termination of a permanent relationship between the company or a subsidiary and another legal entity or partnership or as a fully liable partner in a limited or general partnership whereby the relationship or its termination is of material significance to the company;
- c. acquisition or disposal by the company or a subsidiary of a participating interest in the capital of a company amounting to one-third or more of the assets as disclosed in the balance sheet and notes thereto contained in the most recently adopted financial statement of the company;
- d. cooperation in the acquisition of control over the activities constituting the company's enterprise within the meaning of the Merger Code 2000 of the Social and Economic Council, irrespective of whether that code is applicable.

22.3. The absence of approval by the Supervisory Board or the general meeting of a resolution as referred to in article 22.1 or 22.2 respectively, shall not affect the representative authority of the Executive Board or of the members of the Executive Board.

Representation of the company

Article 23.

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23.1. In so far as the law does not provide otherwise, the Executive Board shall be authorised to represent the company.

23.2. Representative authority shall also vest in each member of the Executive Board.

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23.3. The Executive Board may vest powers of attorney or other continuing representative authority in one or more persons, whether or not employees of the company, and to confer on one or more such persons as referred to above, and on other persons provided they are employees of the company, the title of general manager or such other title as the Executive Board deems fit.

Supervisory Board

Article 24.

24.1. The company shall have a Supervisory Board.

24.2. The function of the Supervisory Board shall be to supervise the policy of the Executive Board and the general course of affairs of the company and the enterprise associated therewith. It shall assist the Executive Board in an advisory capacity. In the performance of their duties, the members of the Supervisory Board shall be guided by the interests of the company and the enterprise associated therewith.

24.3. Members of the Supervisory Board shall fulfil the requirements with regard to expertise and probity which are applicable due to the Financial Supervision Act (*Wet op het financieel toezicht*) to supervisory board members of credit institutions and insurers seated in the Netherlands.

A person who does not fulfil these requirements shall not be nominated or proposed for appointment.

Composition and appointment of the Supervisory Board

Article 25.

25.1. The Supervisory Board shall consist of at least three members. With due observance of the previous sentence, the Board shall itself determine the number of its members.

Without prejudice to the provisions of article 24.3, the Supervisory Board shall draw up a profile for the Supervisory Board which defines its size and composition, taking into account the nature of the enterprise, its activities and the required expertise and background of the Supervisory Board members. The profile of the Supervisory Board shall be considered by the general meeting at the time of adoption and each subsequent amendment.

25.2. Members of the Supervisory Board shall be appointed by the general meeting from a binding list of candidates for each vacancy, which shall be drawn up by the Supervisory Board, with due observance of the provisions of article 24.3 and of section 2:142 subsection 2, in conjunction with section 2:133 of the Dutch Civil Code.

The binding list of candidates shall be drawn up not later than the day before the date of the notice convening the general meeting at which the appointment is to be considered.

If the Supervisory Board fails to exercise its right to draw up a binding list of candidates or fails to do so in time, the general meeting shall be free in its choice of appointee, without prejudice to the provisions of article 24.3.

A binding list of candidates may be declared non-binding by the general meeting by a resolution passed by an absolute majority of the votes cast which represents more than one-third of the issued capital.

25.3. Members of the Supervisory Board may be suspended or dismissed at any time by the general meeting. A resolution to suspend or dismiss members of the Supervisory Board which has not been brought forward by the Supervisory Board may only be adopted by the general meeting by an absolute majority of the votes cast which represents at least one-third of the issued capital.

The provisions of section 3:120 subsection 3 of the Dutch Civil Code shall not be applicable.

25.4. A member of the Supervisory Board shall retire not later than the end of the first general meeting held after the fourth anniversary of his last appointment or reappointment.

Upon retirement, a member of the Supervisory Board shall be eligible for immediate reappointment, but may not be reappointed more than twice unless the Supervisory Board grants dispensation from that provision in exceptional circumstances, at the Board's discretion.

25.5. A member of the Supervisory Board may not be:

- a. an employee of the company;
- b. an employee of a dependent company; or
- c. a manager or employee of an employees' organisation which is customarily involved in determining the terms of employment of the persons referred to in 25.5.a and 25.5.b above.

Organisation of the Supervisory Board

Article 26.

26.1. The Supervisory Board shall appoint a chairman and may appoint one or more vice-chairmen from among its members.

26.2. The Supervisory Board shall draw up by-laws governing the conduct of meetings of and decision-making by the Supervisory Board. The Supervisory Board is authorised to allocate the duties of the Supervisory Board. This allocation of tasks shall be in writing and may be written down in the by-laws. If the Supervisory Board has established one or more committees as referred to in article 26.8, the duties, authorities and names of the committees will be registered in the above mentioned division of duties.

26.3. The members of the Executive Board shall attend the meetings of the Supervisory Board unless the Supervisory Board decides otherwise.

26.4. The Executive Board shall provide the Supervisory Board in good time with the information required for the discharge of its duties.

26.5. The Supervisory Board shall be entitled to enlist the assistance of one or more experts at the company's expense.

- 26.6. The Supervisory Board shall be entitled to designate one or more of its members as authorised - to the extent determined by the Board - to have access to all the company's premises, to inspect all books, correspondence and other documents and to take cognisance of all other acts which have taken place.
- 26.7. The Supervisory Board may delegate one or more of its members to maintain more frequent contact with the Executive Board and to report their findings to the Supervisory Board.
- 26.8. The Supervisory Board shall be authorised to install committees consisting of members of the Supervisory Board and members of other organs of the company, including though not restricted to an Audit Committee, a Corporate Governance Committee, a Remuneration Committee, a Nomination Committee and a Risk Committee. The Supervisory Board shall determine the tasks, powers and names of the committees.

Remuneration of Supervisory Board members

Article 27.

The members of the Supervisory Board shall receive remuneration for their services, which shall be determined by the general meeting.

General meetings

Article 28.

- 28.1. At least one general meeting shall be held each year within six months of the end of the financial year.
- 28.2. Further general meetings shall be held whenever the Executive Board or Supervisory Board considers it desirable or whenever one or more holders of shares or depositary receipts for shares which together represent at least one-tenth of the issued capital request the Executive Board in writing to convene a general meeting, precisely stating the business to be transacted.

Notice of general meetings

Article 29.

- 29.1. The shareholders and holders of depositary receipts shall be given notice of general meetings.
- 29.2. The general meeting will be convened with consideration of the applicable statutory terms. Insofar as no other requirements have been laid down under or pursuant to the law, shareholders and depositary receipt holders will be notified for a general meeting via the company website and/or by other electronic means representing a public announcement which remains directly and permanently accessible up to the general meeting, and shareholders will be notified in writing at the address notified by the entitled party to the company for this purpose. Unless the opposite is unambiguously clear, the notification by a shareholder to the company of an electronic mail address shall be taken as evidence of the latter's concurrence with the submission of notifications by electronic means. The company shall not make any charge to shareholders for notifications sent by electronic means.

- 29.3. The notice of a general meeting shall state the statements and announcements required by law. In the event of a proposal to appoint a member of the Executive Board or a member of the Supervisory Board, the notice of the general meeting shall state, giving reasons, that the candidate possesses the required expertise, experience and other qualities and that following the proposed appointment the composition of the Executive Board or Supervisory Board, respectively, will be in accordance with the profile referred to in article 19.1, or article 25.1.
- 29.4. The items and proposals which are submitted to the Executive Board or the Chairman of the Supervisory Board by means of a motivated request received within the term as prescribed by law, will be added to the items placed on the agenda of a general meeting, provided such request is signed by one or more holders of shares or depositary receipts for shares who together represent at least one-thousandth of the issued capital or whose combined holdings have a market value of at least fifty million euros, calculated on the basis of the closing prices on the date of signature of the request of the relevant class of depositary receipts or the depositary receipts for the relevant class of shares, as published in the organ of Euronext Amsterdam N.V. A request to place a proposal on the agenda to appoint a member of the Executive Board or Supervisory Board must motivate that the candidate possesses the required expertise, experience and other qualities, that such expertise, experience and other qualities are not present to a sufficient degree in the Executive Board or Supervisory Board, respectively, and how, following the proposed appointment, the composition of the Executive Board or the Supervisory Board, respectively, will be in accordance with the profile as referred to in article 19.1, or article 25.1, respectively.
- 29.5. If the agenda includes a motion to reduce the capital or amend the Articles of Association, the notice of the general meeting shall also comply with the provisions of sections 2:99 and 2:123 of the Dutch Civil Code in so far as they are applicable.
- 29.6. The provisions in article 29.2 apply mutatis mutandis to other notifications, announcements, communications and notices to shareholders and depositary receipt holders as referred to in article 29.2.

Venue of the general meeting

Article 30.

General meetings shall be held in Amsterdam, The Hague, Rotterdam or Utrecht, at the discretion of the Executive Board.

Admission to general meetings

Article 31.

- 31.1. Provided the requirements set out below in this article are fulfilled, each shareholder and each holder of depositary receipts shall be entitled to attend and address the general meeting, either in person or represented by a proxy appointed in writing; shareholders shall also be entitled to vote at the general meeting.
- 31.2. For the application of article 31.1 those persons who, at the registration date prescribed by law (*registratietijdstip*), as holder of one or more shares and/or depositary receipts for shares, will be entitled to vote or entitled to attend the general meeting, regardless who is entitled to those shares or depositary receipts for shares at the time of the general meeting.

- 31.3. Holders of registered shares wishing to attend the general meeting shall send written notice of their intention, or the instrument appointing their proxies, to an address to be determined by the Executive Board and approved by the Supervisory Board, as stated in the notice of the general meeting, by the date determined by the Executive Board as also stated in the notice of the general meeting, which date shall not be earlier than the seventh day before the date of the general meeting. The requirement to send a prior notice of the intention to attend the general meeting respectively to send a prior instrument appointing proxies referred to in the first sentence of this article 31.2 shall not apply to holders of cumulative preference shares or to the trust office referred to in article 17.
- 31.4. A person named in a written statement by an intermediary within the meaning of the Securities Giro Transfer Act (*Wet giraal effectenverkeer*), to the effect that:
- a. the stated number of depositary receipts are part of its aggregate collective stock deposit; and
 - b. the person named in the statement was the holder of the stated number of depositary receipts on the registration date, shall be deemed to be the holder of depositary receipts which form part of an aggregate or central collective stock deposit, provided that the relevant statement is sent to an address to be determined by the Executive Board and approved by the Supervisory Board, as stated in the notice of the general meeting, by the date set by the Executive Board and as also stated in the notice of the general meeting. Instruments appointing proxies for depositary receipt holders shall also be sent to the aforementioned address no later than the date determined by the Executive Board and stated in the notice of meeting.
- 31.5. Subject to the approval of the Supervisory Board, the Executive Board may determine that entitlements to attend meetings as referred to in article 31.1 may be exercised by electronic means. This shall in any event be subject to the requirement that the person concerned can be identified by electronic means, is able to participate directly in the proceedings of the meeting and is able to exercise the right to vote. The Executive Board may also determine that the electronic means of communication used should also make it possible to take part in the deliberations.
- 31.6. The Executive Board may lay down further conditions concerning the use of electronic means of communication as referred to in article 31.5. These conditions shall be announced in the notice of the meeting. The above shall be without prejudice to the ability of the chairman to take such measures as he sees fit in the interests of the proper conduct of the meeting. Any total or partial failure of the electronic means of communication used shall be the responsibility of the shareholder or depositary receipt holder making use of such communication.
- 31.7. The admission of persons other than shareholders, depositary receipt holders and their proxies and members of the Supervisory Board and Executive Board shall be at the discretion of the chairman of the general meeting.
- 31.8. If a share forms part of a community of property, the rights attaching to the share may only be exercised by the joint owners via a person appointed jointly by them in writing.
- 31.9. Before being admitted to a general meeting, a shareholder or depositary receipt holder or his proxy shall sign an attendance register, stating his name and, if applicable, the number of votes he is entitled to cast.

Where a shareholder or depositary receipt holder is represented by a proxy, the name(s) of the person(s) represented by the proxy shall also be stated. Subject to the responsibility of the secretary of the company, the aforementioned details of persons participating in the general meeting pursuant to article 31.5 or who have cast their vote in the manner referred to in article 33.13 shall be added to the attendance register. The company is authorised to institute such verification procedures as it shall reasonably deem to be required in order to determine the identity of those present and, where applicable, that proxies have been duly authorised.

Chairmanship of the general meeting and minutes

Article 32.

- 32.1. The general meetings shall be presided over by the chairman of the Supervisory Board or, in his absence, by one of the other members of the Supervisory Board appointed by the Supervisory Board.
- 32.2. The minutes shall be kept by a person appointed by the chairman of the general meeting.
- 32.3. The minutes shall be adopted by the chairman of the general meeting and by a shareholder or depositary receipt holder appointed by the general meeting and signed by the latter, the chairman and the person appointed pursuant to article 32.2. Barring evidence to the contrary, the minutes shall thereafter serve as evidence vis-à-vis shareholders and depositary receipt holders of what is stated therein.
- 32.4. The provisions of articles 32.2 and 32.3 shall not be applicable if and to the extent that a notarial record is made of the business transacted at the general meeting.
- 32.5. Without prejudice to the provisions of section 2:13 subsections 3 and 4 of the Dutch Civil Code, all matters regarding admission to the general meeting, the exercise of voting rights, the result of votes and all other matters relating to the conduct of the general meeting shall be at the discretion of the chairman of the general meeting in question.

Voting rights and voting

Article 33.

- 33.1. Only shareholders shall have voting rights.
- 33.2. Each share confers the right to cast one vote.
- 33.3. In determining how the shareholders vote, what proportion of the shareholders are present or represented and what proportion of the share capital is present or represented, no account shall be taken of shares in respect of which voting is prohibited by law.
- 33.4. Except where a larger majority is prescribed by law or these Articles of Association, resolutions of the general meeting shall require an absolute majority of the votes cast.
- 33.5. The method of voting shall be determined by the chairman of the general meeting, including orally, by ballot, electronically or by acclamation.

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33.6. In the event of a tied vote on matters other than persons, the resolution shall be deemed to have been defeated.

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- 33.7. Blank and invalid votes shall be deemed not to have been cast.
- 33.8. In elections, a separate vote shall be held for each vacancy to be filled. If no candidate obtains an absolute majority in the first vote, a second vote shall be held. If no-one obtains an absolute majority in a second vote, a third vote shall be held between the two candidates who together obtain the most votes.
- 33.9. If, because of a tie between two or more candidates, the second vote fails to decide who is to take part in the third ballot, intermediate votes shall be held between those candidates, if necessary at one or more subsequent general meetings at the discretion of the chairman, to determine who is to take part in the third vote.
- 33.10. In the event of a tie in an intermediate vote, further intermediate votes shall be held, if necessary at a subsequent general meeting at the discretion of the chairman, until an absolute majority is obtained.
- 33.11. Unless provided otherwise by law or these Articles of Association, the validity of resolutions shall not depend on the proportion of the share capital represented at the general meeting.
- 33.12. Contrary to the provisions of section 2:120 subsection 3 of the Dutch Civil Code, if a proposal to declare non-binding a nomination for appointment of a member of the Executive Board or of the Supervisory Board receives at least an absolute majority of the votes cast, but that majority does not represent at least one-third of the issued capital, a second general meeting shall be convened within a reasonable period to be determined by the Supervisory Board at which general meeting a resolution may be passed regardless of the issued capital present or represented. The notice convening the second general meeting shall state, giving reasons that a resolution may be passed regardless of the part of the issued capital which is present or represented at that general meeting.
- 33.13. The Executive Board may determine that votes may be cast electronically in advance of the general meeting. These votes will in such circumstances be treated on the same basis as the votes cast at the meeting itself. Such votes may however not be cast any earlier than on the registration date referred to in article 31.2 or any later than determined in the notice to the meeting. Without prejudice to the other provisions in article 31 the notice shall state how and on what conditions shareholders may exercise their rights prior to the meeting. The final sentence of article 31.6 shall apply mutatis mutandis.

Meetings of holders of shares of a particular class

Article 34.

- 34.1. The provisions of article 28.2 and articles 29 to 33 inclusive shall apply mutatis mutandis to meetings of holders of ordinary shares and holders of cumulative preference shares, save that the holders of the other class of shares need not be notified of such meetings and shall not be admitted to them.
- 34.2. Provided the resolution is passed unanimously, a valid resolution may be adopted at a meeting of holders of cumulative preference shares at which the entire issued capital in the form of cumulative preference shares is represented, even if the procedures prescribed by law and these Articles of Association for the convening and holding of such meetings have not been complied with.

34.3. Subject to the consent of the Executive Board, resolutions of the meeting of holders of cumulative preference shares may also be adopted without holding a meeting, if the resolution is supported unanimously by the written votes of all the holders of cumulative preference shares who are entitled to vote.

Financial year, annual accounts and annual report

Article 35.

35.1. The company's financial year shall be concurrent with the calendar year.

35.2. Within the term as set forth by law of the end of each financial year, the Executive Board shall prepare the annual accounts and deposit them at the company's office and at a place in Amsterdam to be determined by the Supervisory Board, for inspection by shareholders and depositary receipt holders.

The Executive Board shall also present the annual report within the same period.

35.3. The annual accounts shall be signed by all the members of the Executive Board and all the members of the Supervisory Board; if the signature of one or more of them is missing, this shall be stated and the reason shall be given.

35.4. The annual accounts shall be adopted by the general meeting.

When the resolution to adopt the annual accounts has been considered, a resolution shall be brought before the general meeting to ratify the actions of the members of the Executive in respect of their management and those of the members of the Supervisory Board in respect of their supervision of the management in the financial year, to the extent that this is reflected in the financial statements or has been reported upon at the general meeting.

35.5. The Executive Board shall ensure that the annual accounts, the annual report and the other documents required by law are published, deposited at the company's office and laid open for inspection and that copies are available, all in accordance with the statutory provisions.

Expert examination

Article 36.

36.1. The company shall engage a register accountant or other suitably qualified auditor to examine the annual accounts. It may alternatively engage an organisation in which suitably qualified auditors work together.

36.2. The general meeting shall be authorised to appoint the auditor. If it fails to do so, the Supervisory Board shall be authorised to appoint the auditor, failing which that responsibility shall fall to the Executive Board.